

## **Governance Policy # 7**

### **Falls Creek Ranch Association, Inc.**

#### **Adoption and Amendment of Policies Policy**

The following Section is an excerpt from the FCRA Amended and Restated Bylaws (December 17, 2011) relating to adoption and amendment of policies.

Section 2.2 Powers and Duties. The Board of Directors may act in all instances on behalf of the Association, except as provided in the Protective Covenants, these Bylaws or the Act. The Board of Directors shall have, subject to the limitations contained in the Protective Covenants and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community, including the following powers and duties: (a) Adopt and amend Bylaws as set forth in Article 12, adopt and amend rules and regulations of all committees established and appointed by the Board, and adopt and amend responsible governance policies and procedures.

Such actions shall include reasonable notification to all lot owners of the subject matter to be discussed and considered with sufficient detail for member comment. Notice shall be distributed electronically and via the Board meeting agenda (noting for discussion only or action). Any new or amended policy shall be approved by a majority of the Board following notice to all Lot Owners and Designated Contacts. No new policy or regulation shall take effect prior to thirty days after Board approval except for emergency policies or regulations except where State statute requires a more immediate effective date.

*Approved and adopted May 25, 2023  
FCR Board of Directors*