

NOTICE OF RESOLUTIONS

RESOLUTION A.

The Directors propose that the following officers be elected:

President – James Melchionda

Vice President – Tom Blair

Treasurer – Kathy Felton

Secretary/Clerk – Jennifer MacIsaac

Officer – John Morganti

Next Election for Board of Directors to be held at August Annual Meeting – all interested in running for the Board should submit their letter of interest to info@lancelotshores.com no later than July 15th. Ballots will be provided for voting at the Fall Meeting.

RESOLUTION B.

The By-Laws of Lancelot Shores Improvement Association, Inc., dated September 11, 1968 and recorded on October 31, 1995 at the Strafford County Registry of Deeds at Book 1830, Page 24 as amended May 25, 1991 and an Amendment to By-Laws dated May 25, 1991 and recorded at the Strafford County Registry of Deeds at Book 1830, Page 250 are ratified at this meeting as being in full force and effect.

Explanation of Reasons for Resolution: Attorneys have challenged the By-Laws because there is no record of the quorum at such meetings and lack of a signature after the vote. Despite these being recorded at the registry of deeds for all these years, the validity has been challenged as an excuse to refuse to contribute to common expenses.

RESOLUTION C.

The quorum requirements of said By-Laws of Lancelot Shores Improvement Association, Inc., are eliminated so that all business of the Association may be made upon vote and proxies of those in attendance regardless of the percentage of lot owners attending.

Explanation of Reasons for Resolution: The Lancelot Shores Improvement Association was originally defined and every lot owner that was issued a paper certificate of stock and each owner of the capital stock would then be entitled to a vote. It was intended that the ownership of a certificate of stock as a lot owner would then be entitled to a vote. Additional, "it is the purpose and intent that the share of ownership of the common properties and facilities will always be a property right which will be appurtenant to each of the parcels of land and shall not pass to any person or persons who do not own a "share" in the subdivision known as Lancelot Shores except to other members of the association who themselves must be an owner or owners of parcels of said Lancelot Shores." See By-Laws of December 31, 1968 according to Book 1830, Page 244. The Amendment of By-Laws recorded in 1995 attempted to modify the By-Laws so that every owner of the lots qualify for membership regardless of ownership of the paper stock certificate as originally entitled and shall be "automatically a member of the association and shall be entitled to hold one share of stock with the association for each parcel as set forth in the preamble." The new Article 2 Section 8 amended quorum to require in person or proxy "25% of the shares issued and outstanding will be necessary to constitute a quorum for all purposes and then likewise it continued "the approval of two-thirds of the members present shall be necessary for

assertive action on any matter involving expenditures of money or disposition of property, on all other matters a vote of the majority of those present in person shall be sufficient.” That with approximately 184 lots, in order to constitute a quorum at an annual or special meeting, under the original By-Laws 122 votes need to be cast and under the 1995 Amendment of By-Laws 37.5 votes need to be cast. That in fact, despite the best efforts of publication, mailing and cajoling of neighbors, there probably has never been a meeting of Lancelot Shores which represented 50 lots, thereby making every action of the corporation subject to legal challenges and actions to collect assessments have been dismissed by the Courts due to lack of Corporate status.

RESOLUTION D.

The revival of the corporation of the Lancelot Shores Improvement Association, Inc. pursuant to RSA 292:30 that was signed and dated by the Board of Directors after annual meeting and filed with the New Hampshire Secretary of State on September 18, 2015 as business ID #64158 is ratified by this annual meeting with notice. Lancelot Shores Improvement Association, Inc. and Lancelot Shores Improvement Association are and always have been the same entity.

Explanation of Resolution: The application for revival of charter was not executed by the same officers and directors of the governing board at the time of the loss of the charter and therefore it was required to be a special meeting or annual meeting with notice that the charter would be revived which admittedly was not clearly done or reflected in the records of the corporation. This notice will ratify the action of the board. **(Ratify means to approve after the fact.)**

RESOLUTION E.

The budget as presented is approved.

RESOLUTION F.

The 2017 assessment for common expenses shall be \$350.00 based on 2016 assessment practices. The 2018 assessment will be based on town taxable lots.