

10-23-2015

To Park Trace Members and Residents,

The results for the recent membership ballot addressing a proposed change to the amendment process for our Declaration of Restrictions was 67 “yes” votes and 15 “no” votes, for a total of 82 ballots actually cast (of 128 eligible voting interests). Under our current amendment process an affirmative vote of two-thirds of all eligible voters was required to pass the change.

Because we had six homeowners who have not paid their 2015 assessments for more than 90 days and who consequently had their voting rights suspended, we needed at least 86 “yes” votes to pass the proposed change.

Therefore the proposed change failed to pass.

- The Park Trace Board of Directors