

# Operating Meetings of Lakeside at South Riding

## Annual Meeting of the Unit Owners

The *Annual Meeting of the Unit Owners* is a meeting where such business as must come before, and be approved, by the membership (all unit owners), is discussed. It is not like a *Board of Directors* (BOD) meeting and items germane to a BOD meeting are not discussed at the Annual Meeting. The BOD president presides over the Annual Meeting, but all other BOD members are just unit owners at this meeting. Usually the business is the election of BOD members, but it may also be amendments to the Instruments, major work to the property, or the like. All members are free to speak when recognized by the Chair, and their comments are generally received during public comment or, as appropriate, during "new business." This meeting must occur at least 30 days before the beginning of each fiscal year (before December 1<sup>st</sup>) each year. Accordingly, this meeting is usually scheduled for November.

## Board of Directors Meetings

**General Bi-Monthly Meetings** – the BOD meetings are the working sessions of the BOD where such business as may come before, and be approved by the BOD, is conducted. All BOD meetings are open sessions – unit owners are welcome to attend as observers. The meeting is actually a meeting of the BOD to discuss and act on issues within themselves. There will be a brief time for resident comment at the beginning of the meeting. While residents are welcome to remain after the time for resident comments, the remainder of the meeting will be conducted by the BOD without resident involvement. These meetings are not “town hall” meetings where open discussion between the BOD and unit owners occurs. The BOD meetings are usually scheduled for January, March, May, July and September.

**Annual Budget Meeting** – toward the end of the year there is to be an open-session BOD meeting to adopt the budget. The BOD adopts the budget – the unit owners do not vote on the budget. This meeting is usually scheduled for October.

**Annual Organizational Meeting** – the first *BOD meeting* after the *Annual Unit Owners Meeting* must be held within 30 days after the *Annual Meeting*, at which the BOD will elect its officers and complete any organizational chores. This must be done during an open session, and not an executive session. This meeting is usually scheduled for December.

## Annual Schedule of Meetings

Annual Budget Meeting – October

Annual Meeting of Unit Owners – November

Organization Board Meeting – December

General Board Meetings – January, March, May, July, September