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May 11, 2022

**Meeting Agenda**

Welcome Members of Kimberley Association!

This meeting is being held to discuss the options for the Association moving forward. Below is a brief synopsis of what we will be discussing and why these changes are necessary and what options are available to the Association:

**Why do we need to do anything?**

When Kimberley was originally established the Developer established the Nonprofit Corporation and recorded a Master Deed for the Association. Unfortunately, he never recorded the exhibits to the Master Deed to include the Bylaws, this was likely a clerical error. Therefore, the Association is not in compliance with state and federal law at this time and there is no authority to take any actions on behalf of the corporation.

Additionally, the documents that are recorded are outdated and not compliant with current state and federal law.

**What are our options?**

*Document Amendments*

Our office can assist the community with the process of amending the Articles of Incorporation, Master Deed and Bylaws to bring them into compliance with current law and to create documents that suit the needs and desires of the community as a whole. The cost for the entire process is \$4,000.00 (which breaks down to less than \$20 per household). Our office will provide a working set of documents and work with the Board of Directors and any committees formed to develop governing documents that will ideally suit the needs and desires of the community as a whole. All members will be provided with copies of the new documents, an opportunity to review the new documents, the opportunity to be heard in regard to the changes and the opportunity to vote for or against the changes. New documents will not be recorded unless 66 2/3% of all members vote in favor of the new documents.

### *Dissolution of the Association*

This would be an option if 100% of all members agreed to dissolve the Association. Our office has already been advised that there are members who will vote against dissolution.

### *Receivership*

If the members do not want to amend the documents, receivership is a choice. The state would take over management of the community including determination of assessment amounts and collection of the same. The individual appointed to manage the receivership would be paid from association funds.

### **What happens next?**

Our office will draft an initial set of governing documents.

The Board of Directors will review the Articles of Incorporation and Master Deed.

The Bylaw Committee will review the Bylaws.

The Bylaw Committee will provide their revisions to the Board of Directors.

The Board of Directors will provide our office with the revisions for all documents.

Our office will complete the revisions.

The Board of Directors will review the revised documents.

The Board approved set of documents will be sent to the members for review.

The entire community and our office will meet to discuss the revised documents. If the community expresses a need for further revision, our office will revise and the Board will review. If the community does not express a need for further revision, a ballot will be mailed to the members.

The members will have 30 days to vote on the final documents – if they are revised after the meeting, the members will be provided with the revised documents.

If the membership approves the revised documents, the revised documents and a ballot will be mailed to all first mortgage holders for their vote (required under the Michigan Condominium Act). The mortgagees will have 60 days to vote of the final documents.

If both votes approve the new documents, the Board President will sign the documents and they will be recorded with the Oakland County Register of Deeds.

### **Questions and Answers.**

After this information has been reviewed with the membership, we will take a 10 minute break and then open the floor to questions and answers.

Thank you for your time and attention,  
**LINNELL & ASSOCIATES, PLLC**

*Stacia A. Miller, Esq.*