

**Board of Directors of The Lake Forest Community Association, Inc.
Declaration of Candidacy Form**

*[NOTE: Completed form must **not** exceed 2 pages]*

1. Personal Data:

Name:

Phone:

Address:

E-Mail:

Lake Forest Occupancy Month & Year:

2. Personal history:

(e.g., birthplace, family members, interests, education, occupation, etc.)

3. Qualifications for LFCAI Board Membership:

(e.g., employment history, experience in other HOAs, on committees, on Boards of Directors, etc.)

4. Particular Areas of Expertise:

(The Board of Directors of the Lake Forest Community Association is most effective when it includes members with expertise in all areas of its responsibilities. Please indicate those areas where you feel like your past experience and expertise will provide the greatest benefit):

___ Accounting/Financial Services

(Investments, Insurance)

___ Board Governance

___ Construction/Engineering

___ Contract Negotiations

___ Landscaping

___ Marketing/Communications

___ Project Management

___ Real Estate/Property Management

___ Technology (Website

Development/Mgmt, Cybersecurity)

___ Other _____

___ Other _____

5. Reasons for wanting to be an LFCAI Board member:

(also include any recommendations for improvements to the Lake Forest community you would make to the LFCAI Board?)

TO THE CANDIDATE:

Attached to this Declaration of Candidacy is a copy of Articles V and VI and Section 7.1(d) of the Bylaws of the Association. By your signature below, you signify that:

- 1) the information written about you above is true;**
- 2) you have reviewed and understand these Articles of the Bylaws;**
- 3) you have no known commitments that may deter your active participation as a Board member; and**
- 4) you acknowledge the power and policy of the Board to declare the office of a member of the Board vacant in the event of that member's three consecutive absences at regular meetings of the Board.**

Hereby acknowledged,

Signature: _____

Date: _____

**THE LAKE FOREST COMMUNITY ASSOCIATION, INC.
EXCERPTS
OF
AMENDED AND RESTATED BYLAWS**

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CERTAIN DEFINITIONS

“Owner” or “Owners” shall mean and refer to the holder(s) of record title to the fee simple interest of any Lot whether or not such holder(s) actually reside(s) on and part of the Lot.

“Person Affiliated to an Owner of a Residential Lot” shall mean (i) the spouse of an Owner of a Residential Lot who is not otherwise an Owner, and (ii) as to an Owner of a Residential Lot that is an entity, any person or entity directly or indirectly controlling, controlled by or under direct or indirect common control with such specified entity. For purposes of this definition, “control,” when used with respect to an entity, means (x) the power to direct the management and policies of such entity, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and (y) the primary beneficiaries of a trust that is an entity, “Controlling” and “controlled” shall have meanings correlative to the foregoing.

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ARTICLE V

BOARD OF DIRECTORS; MEMBERSHIP; SELECTION; TERM OF OFFICE

Section 5.1 Board Membership.

(a) Prior to the expiration of the Development Period, the affairs of the Association shall be managed by a Board consisting of not less than five (5) individuals and not more than seven (7) individuals, one (1) of whom shall be appointed by the Class B Member(s), and the remaining individuals shall be appointed by the Declarant.

(b) From and after the expiration of the Development Period, the affairs of the Association shall be managed by a Board consisting of not less than five (5) individuals and not more than seven (7) individuals, one (1) of whom (the “Class B Director”) shall be appointed by the Class B Member, and the remaining individuals (the “Class A Directors”) shall be elected by the Class A Members entitled to vote for the election of Class A Directors. The authorized number of Directors shall be initially set at seven (7), and may be changed from time to time (but not more than once per year) by the Board within the range stated above; provided, however, that no decrease in the number of Directors shall reduce the term of any Director, and the Class B Member shall always have the right to appoint the Class B Director.

(c) Prior to the expiration of the Development Period, Directors shall not be required to be Members of the Association. From and after the expiration of the Development Period, all Class A Directors must be (i) Members of the Association and Owners of Residential Lots or (ii) Persons Affiliated to an Owner of a Residential Lot that is a Member of the Association (the Class B Director need not be a Member of the Association).

(d) Class A Directors shall be divided, as evenly as possible, into two (2) groups, “Group 1 Directors,” whose terms shall expire in odd numbered years, and “Group 2 Directors,” whose terms shall expire in even numbered years. At any time that the Board is increased pursuant to Section 5.1(b), the new directorships shall be equally divided (as nearly as possible) between Group 1 Directors and Group 2 Directors

so as to keep the number of Group 1 Directors and Group 2 Directors as equal as possible. At any time that the Board is decreased pursuant to Section 5.1(b), the directorships being eliminated shall be equally divided (as nearly as possible) between Group 1 Directors and Group 2 Directors so as to keep the number of Group 1 Directors and Group 2 Directors as equal as possible; provided, however, that no decrease in the number of Directors shall reduce the term of any Director.

Section 5.2 Nomination; Election; Appointment.

(a) During the period ending upon the expiration of the Development Period, Class B Member(s) shall appoint one Director to the Board, and the Class C Member shall appoint the remaining Directors to the Board.

(b) Prior to the first annual meeting of Members following the expiration of the Development Period, the Declarant, by resolution of the Board, shall determine which members of the Board shall be Group 1 Directors, whose terms will expire at the annual meeting of Members in 2005, and which members of the Board shall be Group 2 Directors, whose terms will expire at the annual meeting of Members in 2006.

(c) At the first annual meeting of Members following the date hereof, and at each annual meeting of Members thereafter, the Class A Members(s) shall elect that number of Class A Directors whose terms are expiring at such annual meeting and, if the size of the Board is being increased effective at an annual meeting, the number of Class A Directors being added. If the size of the Board is being increased effective at the annual meeting, one-half (1/2) (or as near as may be) of the number of new Class A Directors to be elected to the new directorships shall be elected to terms of one (1) year, and the remaining new directorships shall be elected to terms of two (2) years consistent with Section 5.1(d).

(d) At the first annual meeting of Members following the date hereof, and at each annual meeting thereafter, the Class B Member(s) shall appoint one (1) Class B Director to the Board.

(e) A Nominating Committee may be appointed by the Board prior to each annual meeting of Members. If a Nominating Committee is appointed by the Board, nominations of Class A Members and Persons Affiliated to an Owner of a Residential Lot for election to the Board may be made by the Nominating Committee consisting of a chairman, who shall be a Director, and two or more Class A Members. Such Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Nominations may also be made from the floor at an annual meeting. If appointed by the Board, a Nominating Committee will serve from the time of appointment until the close of the annual meeting for which such committee is appointed.

(f) Following the expiration of the Development Period, election to the Board shall be by secret written ballot. At such election the Class A Members or their proxies may cast, with respect to each Class A directorship to be filled, as many votes as they are entitled to cast under the provisions of the Declaration. The Persons nominated as Class A Directors who receive the highest number of votes shall be elected. Cumulative voting is not permitted. If there are differing terms for any Class A Directors being elected at an annual meeting, the candidate(s) receiving the highest number of votes shall be elected to the Board seats with the longer terms.

Section 5.3 Term of Office. Each Class A Director elected shall hold office for the term for which he or she is appointed pursuant to Section 5.1(d) above and until his or her successor shall have been elected and qualified or until his or her earlier death, resignation, disqualification or removal. The Class B Director shall serve an initial term of two (2) years and until his or her successor shall have been appointed by the Class B

Member(s) or until his or her earlier death, resignation, disqualification or removal. A Class A Director shall automatically cease to be qualified to serve on the Board at such time that he or she ceases to be an Owner of a Residential Lot or ceases to be a Person Affiliated to an Owner of a Residential Lot. The term of the directorship of such Person shall automatically terminate, and any such vacancy shall be filled pursuant to Section 5.5, at such time as a Person ceases to be an Owner of a Residential Lot or ceases to be a Person Affiliated to an Owner of a Residential Lot.

Section 5.4 Removal of Directors. At any regular or special meeting of the Class A Members duly called at which a quorum consisting of those entitled to cast not less than twenty-five percent (25%) of all votes of the Class A Members is present in person or by proxy, any Class A Director may be removed with or without cause by a majority vote of such Class A Members present in person or by proxy, and a successor may then and there be elected to fill the vacancy thus created. Any Class A Director whose removal has been proposed by the Class A Members shall be given an opportunity to be heard at the meeting.

Section 5.5 Vacancy. Any vacancy which occurs in the Board, by reason of death, resignation, disqualification, removal or otherwise of a Director elected by the Class A Members may be filled at any meeting of the Board by the affirmative vote of a majority of the remaining Directors representing the Class A Members. Any vacancy which occurs on the Board by reason of death, resignation, removal or otherwise of a Director appointed by the Class B Member(s) shall be filled by the Class B Member(s). Any Class B Director elected or appointed to fill a vacancy shall serve as such until the expiration of the term of the Director whose position he or she was elected to fill, or his or her earlier death, resignation, disqualification or removal. Any Class A Director appointed to fill a vacancy shall serve as such until the next annual meeting of the Members, or his or her earlier death, resignation, disqualification or removal. At such annual meeting of the Members, such Class A Directorship shall be filled by a vote of the Class A Members as set forth in Section 5.2(f).

Section 5.6 Compensation. No Director shall receive compensation from the Association for any service that he or she may render to the Association. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

ARTICLE VI

MEETINGS OF DIRECTORS

Section 6.1 Regular Meetings. Regular Board meetings shall be held at such place and hour as may be fixed from time to time by resolution of the Board. Should a scheduled meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday or otherwise set by the Board.

Section 6.2 Special Meetings. Special meetings of the Board shall be held when called by the President of the Association, by any two Directors, or by the Class B Director, in each case after not less than three (3) days written notice delivered to each Director.

Section 6.3 Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 6.4 Action Taken without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the

same effect as though taken at a meeting of the Directors. A telecopy, electronic mail or other electronic transmission by a Director is considered written, signed and dated for the purposes of this section if the transmission sets forth or is delivered with information from which the Association can determine that the transmission was transmitted by the Director and the date on which the Director transmitted the transmission. Such consent shall be filed with the minutes of the proceedings of the Board. Such consent shall have the same force and effect as a unanimous vote at a meeting.

Section 6.5 Meeting by Use of Conference Telephone. The members of the Board may participate in and hold a meeting of the Board by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in such a meeting shall constitute presence in person at such meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. The Board may, in its discretion, determine that the meeting may be held solely by means of remote communication.

ARTICLE VII

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 7.1 Powers. The Board shall have the right, power and duty:

* * * *

(d) To declare the office of a member of the Board to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board;