

**PROPOSED AMENDMENTS TO THE INDENTURES OF TOWNE SOUTH HOMEOWNERS' ASSOCIATION**

Please write YES or NO on the blank line in front of each of the proposed changes below. You will have a total of FIVE yes or no votes. Complete this form and return the entire ballot in the envelope provided, or mail to Towne South Homeowners Association, 12430 Tesson Ferry Road, Box 125, St. Louis, MO 63128.

\_\_\_\_\_ Date \_\_\_\_\_  
Property Address(s)

\_\_\_\_\_  
Printed Name(s) of Owner(s)

\_\_\_\_\_ \_\_\_\_\_  
Phone Number(s) Email Address

WHEREAS, the Board of Towne South Homeowners Association has decided that several articles within the current Indentures of Towne South Homeowners Association (TSHA) need to be updated to better serve the homeowners of the subdivision.

BE IT RESOLVED, the Board proposes the following amendments to the Indentures replacing current articles as identified below:

**ARTICLE II**

**Currently States:**

There shall be five (5) members of the Board of Governors whose term shall be two (2) years, of which no more than three (3) members' terms will expire each year. (Article II, page 4)

**Proposed Change:**

\_\_\_\_\_ (Yes/No) The Board has the authority and power to increase the number of members on the Board of Governors and will present such persons at the Annual Meeting for approval. Terms of all members shall be two (2) years and will expire on staggered years. The majority of the Board of Governors constitutes a quorum.

***If you voted YES above, then there are several other areas within the Indentures that deal with what constitutes a quorum and those specific paragraphs will also need to be changed accordingly. So please vote YES to the following paragraphs dealing with the number of the Board that constitutes a quorum.***

\_\_\_\_\_ (Yes) At any annual meeting or special meeting or executive session, a majority of the Board members will be considered a quorum. (Article II, page 4)

\_\_\_\_\_ (Yes) In the event that any of the elected members of the Board of Governors duly elected hereunder, shall die or cease to reside in the land subject to this instrument..... *(We simply removed the word "five" from in front of the word elected.)* (Article II, page 6)

**Reason for Proposed Change:**

Towne South is a very large subdivision of 713 homes, plus 50 acres of common ground and many trees and creeks. It is felt that we need more than five Board members to see that all responsibilities are met in a timely manner.

## **ARTICLE IV – Paragraph N, Section 1**

### **Currently States:**

The Board of Governors shall review the amount of the annual assessment every calendar year ending in “0” or “5” with the power to raise it fifteen percent (15%), from the previous amount starting from the amended maximum amount of 1992 of \$50, not to exceed a maximum of one hundred dollars (\$100.00) per lot. (Article IV, page 10)

### **Proposed Change:**

\_\_\_\_\_ (Yes/No) The Board of Governors will establish an annual budget including an amount for reserves for the Homeowners Association each year and will determine what Assessment Fees are needed to meet that budget. This proposed Assessment Fee shall be voted on at the Annual Meeting to be implemented for the following year.

### **Reason for Proposed Change:**

It is no shock to anyone that expenses continue to increase on everything, and that includes HOA expenses. It seems that waiting five years between review is no longer appropriate. The cost to just take care of the approximately 50 acres of common ground that we have has gone up quite a bit. Our subdivision construction began in 1962 and many of our trees were even around then. They are old and many of them need our attention. Most of you are aware of the three nicely lit entrances we have within our subdivision, but many don't realize we have 15 streetlights within our subdivision that we have to pay for the electricity for each month. We could go on, but we think you understand. We need the ability to review the annual budget and propose fees accordingly to meet these needs. The expenditures are available for your review every month online at [www.townesouth.com](http://www.townesouth.com) or in-person during the HOA meetings.

## **ARTICLE V**

### **ADDITION OF SUBPARAGH (1) UNDER PARAGRAPH F**

### **Currently States:**

None

### **Proposed Change:**

\_\_\_\_\_ (Yes/No) The Board of Governors has set a maximum of sixty (60) lots within the Towne South Homeowners Association Subdivision which can be used as rental properties. Further, no rental property may be rented as short-term rental (anything less than one year), or be rented as a Bed & Breakfast, AirBNB, or any similar short-term rental. All property to be used as lease or rental property requires the written consent of the Board of Governors.

### **Reason for Proposed Change:**

The Board recognizes that our subdivision is becoming attractive for corporate acquisition of homes, which are being turned from owner occupied to rentals. Often renters do not take the same care of the rented home as would an owner-occupied home. We currently have 50 lots that are rental properties. We often have to deal with an absentee owner and have difficulty reaching someone when we have an issue with that property. We feel the best way to have control of this is to limit the number of rental homes to a maximum of sixty (60) and that no rental property may be used as a short-term rental.