

**Summary of Changes – RIYBC Documents
February 2021**

By-Laws Summary of Changes

Article II, Membership

Deleted references to charter and Class A memberships and revised paragraphs accordingly.

Article II, Section 7. Requires written notice of sale or rental of a membership. Added comment that members must provide buyer, renter, etc. with copies of membership documents before transferring an interest in their membership.

Article III, Meetings of Membership

Revised to include that meetings may be held virtually and that the board has the authority to change the date. Previously, we were required to hold the annual meeting on the second Saturday of May with no flexibility. Added that notice of meetings could be posted on the website or emailed to the membership. Updated that the “corporate minute book” could be kept electronically.

Article IV, Board of Directors

Removed references to the first board and first election of board members. Removed reference to the development of RIYBC. ***Changed Section 10 to “Board Meetings” vs. “Meetings.”*** Added in paragraph (a) that board meetings will be called periodically by the President and in paragraph (b) clarified that the meetings being referred to are board meetings. Also state that notice for meetings could be done by email or on the website.

Article V, Officers

Removed annually from the sentences that officers shall be elected “annually.” Added that the secretary will include emails in the membership list and that the secretary’s files can be kept electronically.

Article VII, Finances

Deleted references to the development, Class A memberships, and first annual meeting. Changed the word “expenses” to “expenditures.” Changed rule for budget approval – it will be made available to the members for a 15-day comment period and the board will consider all comments. Currently it requires member approval in a meeting, which has not happened and is impractical. Section 6 – deleted requirement to provide members receipts and state that cancelled checks serve as receipts. Added the following assessment in paragraph (a). “Property tax assessments shall be assessed by the Board based on the value of boat slips and lifts.”

Article XI, General Provisions

Added that meetings to amend the by-laws may be done by virtual meeting in addition to other methods (by proxy, in-person meeting).

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Declaration of Covenants, Conditions & Restrictions Summary of Changes

General: Deleted references to Class A and Charter memberships throughout

Page 1: Statement of Purpose: changed declarant from Snug Harbor to RIYBC

Page 2: Changed “declarant has or will cause to be” incorporated to “has been” incorporated

Page 3:

Article 1, Section 3: revised definition of “Declarant”

Article 1, Section 4: deleted reference to development

Page 4:

Article 1, Section 7: changed that the boat slips are shown on a plat that “was recorded” vs. “to be recorded.”

Page 5:

Article II: Deleted Section 2 which discusses development and additions to existing property

Article II: Changed specific reference to CAMA Permit No. 81-01 to a more general statement concerning stipulations by CAMA.

Pages 8-16

Article VI, Assessments. Made changes on the procedures to conform with the condominium statute. Changed the maximum amount of assessment for rules violations from \$500.00 to \$3,000.00. Added clarification for procedures to assess fines of \$1000 or more.

Page 20:

Article IX, Sales, Mortgages, Pledges, and Licenses, Section 2 –Removed Section 2 concerning licensing.

Page 21 -22:

Article X, General Provisions, Original Sections 1 and 2 – Deleted these two original sections which referred to the original Declarant and development rights.

Page 24:

Article X, General Provisions, deleted original Section 7(a) referring to membership of original Declaration.