

Eastern Gardens Co-op

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#### **IMPORTANT ANNOUNCEMENT CONCERNING ALL MEMBERS**

Date: Sept. 7, 2017

From: Eastern Gardens Cooperative, Inc. Board of Directors

Dear Members/Shareholders:

In response to HUD and member concerns, the 2017 Board choose the challenging, labor intensive, and difficult task of rewriting our old, non-compliant By-Laws.

## The new revised, legally compliant By-Laws allow a better understanding of processes and procedures governing Eastern Gardens.

The revised By-Laws empower the membership by clearly defining member's rights and courses of action. The new By-laws define Board and Management ethics, responsibilities, and delineate their duties.

### The new By-Laws have <u>HUD's Legal Department approval</u> and have also been reviewed by Sacramento Attorney: Michael Thomas.

Corporation Code allows a Board of Directors to approve new By-Laws in the event the old By-Laws are out of legal compliance and severely outdated, however, your 2017 Board has chosen to have a membership vote to ratify the new By-Laws.

It is a privilege and responsibility to vote your opinion. Please, take the time to read the new By-Laws and use the accompanying ballot to vote. Instructions regarding the ballot and voting process are contained within the packet you have received.

# If you do not wish the past to repeat itself, DO NOT be apathetic. We hope you will accept these HUD approved By-laws.

#### It is very important for all members of Eastern Gardens: please VOTE!

Sincerely,

EASTERN GARDENS COOPERATIVE, INC. 2017 Board of Directors