

At the September 18, 2011 HYSA meeting, the Board discussed two amendments to the By-Laws.

Section 4.2 - The language currently reads:

The Treasurer's, and a second Officer's, signature shall be required on all HYSA checks. Any check in the amount of \$250 or more for an unbudgeted expenditure (per the approved budget), must have prior Board approval.

David O'Keeffe proposed the following change:

Any check in the amount of \$250 or more for an unbudgeted expenditure (per the approved budget), must have prior Board approval. The Treasurer's, and a second Officer's signature shall be required on all HYSA checks for unbudgeted items in excess of \$1000.

5.6 A Quorum of the Board – The language currently reads:

Eleven (11) members of the Board shall constitute a quorum for transactions of the HYSA business and a majority. There will be no proxy votes accepted.

Danielle Meserve proposed the following change:

Half of the current Board membership plus one Board member shall constitute a quorum for transactions of HYSA business and a majority. There will be no proxy votes accepted.

These proposed changes were signed by thirteen Board members. The proposed changes will be voted on at the next HYSA meeting, October 20, 2011.