

MANTEX HOLDING COMPANY, INC.
RESOLUTION #3

Date: February 28, 2023

Moved By: Tracy McClintock

Seconded By: Tracy Zervos

New or Amended Rules, Regulations, Policy and Procedures

Whereas: The lease signed by most shareholders states “The board must give the residents at least thirty (30) days written notice of such change.”

Whereas: The board has not been following that provision.

Whereas: The board has been making changes that many shareholders are not aware of.

Whereas: Currently ARTICLE VI – POWERS AND DUTIES OF THE BOARD OF DIRECTORS, Section 2. Powers states:

The Board of Directors shall have the power to:

(f) Adopt rules, regulations and terms and conditions as it may deem necessary for the operation of the park and for the governance of its residents and guests, and to establish penalties as it may deem appropriate for violation of said rules and regulations.

Whereas: Many of the changes are contentious for some shareholders

Therefore Be It Resolved That: The board must give the residents at least thirty (30) days written notice of such change.

And Be It Further Resolved That: ARTICLE VI, Section 1 (f) be changed to:

Adopt rules, regulations, procedure, policy, terms and conditions as it may deem necessary for the operation of the park and for the governance of its residents and guests, and to establish penalties as it may deem appropriate for violation of said rules and regulations. If 100% of the directors do not agree to said adoption, or the shareholders have approved a rule or regulation by resolution at an annual or special meeting, a special meeting must be called by the board president to explain such proposed change. The change will only be in effect by approval of the majority of the shareholders in attendance of such special meeting.

Mantex Board Comments: Not in favor of the proposed Resolution. Undermines the core principles of a Board’s existence. This would essentially create a dysfunctional Board that is elected by the shareholders to carry out the business of the park.