



Peacock Gap Homeowners Association

RESOLUTION OF THE BOARD OF DIRECTORS OF THE PEACOCK GAP HOMEOWNERS ASSOCIATION AMENDING THE ASSOCIATION'S BYLAWS

WHEREAS:

1. The Association is governed, in part, by Bylaws that were adopted upon the Association's founding and subsequently amended (the "Amended Bylaws").
2. Article X of the Amended Bylaws provides that they may be amended by the Board of Directors of the Association (the "Board").
3. Article 7237 of the California Corporations Code states that a non-profit mutual benefit corporation, such as the Association, shall have the power, under certain circumstances, to indemnify members of its board of directors and their agents for legal expenses incurred by such persons in connection with their work on behalf of the corporation.
4. The Board met in regular monthly session on September 3, 2014 and a quorum was present.
5. A resolution was introduced and discussed at that meeting to amend the Amended Bylaws to require the Association to indemnify members of the Board and volunteers acting at the direction of the Board, and such resolution was approved by the board members in attendance by a vote of 7 in favor and 0 opposed.

NOW, THEREFORE, BE IT RESOLVED THAT:

Article IV of the Amended Bylaws of the Peacock Gap Homeowners Association is hereby amended by adding the following provision:

BOARD OF DIRECTORS – Indemnification

The Association shall indemnify and hold harmless each member of the Board of Directors and other unpaid volunteers acting at the direction of the Board (their "Agents") from and against any and all expenses, judgments, fines, settlements and other amounts actually and reasonably incurred (including, but not limited to, attorney's fees, litigation and court costs, amounts paid in settlement and amounts paid to discharge judgments) directly or indirectly resulting from, arising out of, or related to any actual or alleged error, misstatement, misleading statement, act, omission, neglect or breach of duty committed or attempted by a Director acting in his or her capacity as a member of the Board or by an Agent acting at the direction of the Board (collectively, "wrongful acts"). Such indemnification shall not be provided to Directors or Agents for wrongful acts (i) that were not taken by the Director or Agent in good faith, or (ii) that the Director or Agent did not reasonably believe were in the best interests of the Association, or (iii) that arose from the Director's or Agent's gross negligence, or (iv) with respect to a criminal proceeding, if the Director or Agent had reasonable cause to know or believe that the conduct was unlawful.

I, Robert J. David, do hereby certify that I am the duly elected and qualified Corporate Secretary and keeper of the records of the Peacock Gap Homeowners Association and that the foregoing is a true and correct copy of the Resolution adopted by the Board of Directors of such Association at their meeting on September 3, 2014.

Signed: _____
Robert J. David, Corporate Secretary

Date: September 3, 2014.