

Section 2. Limitations to take any of the percentage of Members: on Powers. following The Board of Directors shall not be entitled actions without approval of the specified (a) The affirmative vote by written ballot of a majority of a quorum (see Article I, section 4 (c) and Article V, section 5) of the voting power of the Members shall be required before the Board is authorized to take action on any of the following matters: (i) Any action or undertaking which requires aggregate expenditures for capital improvements to the Common Areas in any fiscal year in excess of 5 percent of the budgeted gross expenses of the Association for that fiscal year; provided, however, that this limitation shall not apply to the expenditure of any funds accumulated by the Association on any new capital improvements or development fund so long as the expenditure is for the purpose for which the fund was established.