

# Rules and regulations for the owners' union at Danaparken

## §1.

Part 1: The general assembly is the highest authority of the owners' union.

Part 2: The decisions made by the board can be brought to the general assembly by the persons, whom the decision is regarding.

Part 3: Decisions made at the general assembly are made by majority of the votes or by allocated numbers.

Part 4: A proposal needs  $\frac{2}{3}$  of the legitimate voters by amount of votes and by allocated numbers if:

- it significantly changes common belongings and accessories.
- significant parts of these are to be sold.
- these rule and regulations are to be changed.

If a proposal has reached approval from  $\frac{2}{3}$  of the present legitimate voters and by allocated numbers, a new general assembly is held within 14 days. A proposal cannot be approved at the same general assembly as where it is proposed. At the general assembly 14 days later, the proposal can be adopted with  $\frac{2}{3}$  of the votes by amount of votes and by allocated number, no matter how many people show up.

## §2.

Part 1: The ordinary general assembly meets every year in March or April. The agenda must include the following items:

- Annual report ready to be approved for the past year, and the financial statement approved by an accountant.
- Election of Chairman of the board, if he is leaving.
- Election of other members of the board.
- Election of replacement members.
- Election of accountant and an alternate person as a substitute.

Part 2: Extraordinary general assembly is held when:

- The board finds reason for this.
- $\frac{1}{4}$  of the members of the owners' union by amount of votes or allocated numbers wants a case to be put on the agenda.
- A previous general assembly has decided that it is necessary.

## §3.

Part 1: The general assembly is scheduled by the board with at least 8 days notice.

Part 2: The request must include time and place for the general assembly and an agenda. Proposals for the general assembly must appear on the request for the assembly, and it needs to be clear where the members can view them.

## §4.

Part 1: All members have a right to have a case discussed at the general assembly. A motion to have a case discussed by the ordinary general assembly must be given no later than February 15<sup>th</sup>.

Part 2: The right to vote can be exercised by a member's spouse or by a person who is legal of age, whom the member has given a written power of attorney.

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**§5.**

Part 1: The general assembly elects its own conductor.

Part 2: A short recap of the negotiations is put into the authorized report of the board. The recap is signed by the conductor and the Chairman of the board.

**§6.**

Part 1: The board is elected by the general assembly. It consists of 4 members without the Chairman, who is elected separately. Moreover 2 alternate persons are elected to substitute the members if necessary. The Chairman, the members of the board, and the alternate persons can be elected from the members of the union, their spouses, and closely related family.

Part 2: The Chairman departs every other year. Half of the other members of the board, including alternate persons, depart every year. Who leaves when is decided by a lottery or by the order they are elected. Reelection is an option.

Part 3: If there are less than 5 board members between 2 consecutive ordinary general assemblies, the alternate persons become members of the board. If there are no alternate persons, an extraordinary general assembly is scheduled in order to elect board members and alternate persons to.

Part 4: The board elects a vice Chairman among themselves.

Part 5: The board makes decisions about how to carry out their job through rules of procedure.

**§7.**

Part 1: The board runs the owners' union.

Part 2: It is the responsibility of the board

- To ensure decent safeguarding of common affairs including paying expenses.
- To take out insurances (including fire insurance and a combined landowner insurance).
- To keep the grounds neat and clean.
- Maintenance and renewal when necessary.

The board is held accountable of the expenses for the good of the community, including the contributions to common expenses. The contributions are demanded with appropriate notice.

Part 3: The board can hire an administrator to help running the property on a daily basis.

**§8.**

Part 1: Board meetings are scheduled by the Chairman, and if he does not, the vice Chairman does. Meetings are held as often as necessary, and when 2 board members demand it.

Part 2: The board can make decisions when the Chairman or vice Chairman are present, along with at least 2 members of the board.

Part 3: Decisions are made by the present members of the board by majority of votes. When the votes are even, the Chairman's vote decides. If he is not present, the vice Chairman's vote decides.

Part 4: A short report of the negotiations is recorded in a protocol authorized by the board. The report is signed by the members who have participated in the meeting.

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## **Authority to sign on behalf of a union**

### **§9.**

The owners' union is held accountable by the signature of the Chairman or vice Chairman of the board along with another member

## **The basic fund**

### **§10.**

Part 1: When at least  $\frac{1}{4}$  of the members of the union demands it, by amount of votes or allocated numbers, a fund must be established to cover the common expenses or costs, in regards to §7 part 2. The owners must contribute 1 % of the property value until the fund represents 4 % of the property value.

## **Accounting**

### **§11.**

Part 1: The accounting of the owners' union is revised by an accountant appointed by the general assembly. The accountant has to be authorized when at least  $\frac{1}{4}$  of the members, by amount of votes or allocated number, demands it.

Part 2: The accountant depart every year. Reelection is an option.

Part 3: The accountant must examine if business is done in a safe and reassuring way, when revising the accounting.

Part 4: The accountant has access to all the books and accounts, and he can demand any information which he finds important, in order to do his job properly.

Part 5: There is a protocol for the accounting. When recapping his revision of the annual accounting, the accountant must state whether he finds business done in a reassuring way.

Part 6: Every time there is a new entry in the protocol for the accounting, this needs to be on the agenda at the next board meeting, and the present members of the board must sign to confirm, that they are aware of the entry.

## **Annual accounting**

### **§12.**

Part 1: The accounting is done by the calendar year.

Part 2: When the accounting has been agreed upon, it is signed by the board members and also by the accountant.

### **§13.**

Part 1: To ensure that members fulfill their common commitments, in regards to § 7 part 2, the union must have lien in the future of up to 15.000 kr. in every apartment.

### **§14.**

Part 1: These rules and regulations are the regular ones with the amendment of liability as stated in §13.

**The owners' union at Danaparken cannot be held responsible for mistakes in translation. The English version is not judicially binding.**