Election Process

Any Shareholder can run for one of the seven available seats on the Board providing they are nominated and seconded by fellow Shareholders and meet the following conditions.

- **Candidates for Directors must be Shareholders/Apartment Owners* at Coral Beach Apartments Hotel, (as per description offered by Articles of Association)*.**
- **The Shareholders/Owner's account must be current (within 30 days) at all times, before and after his/her being elected to the Board of Directors**
- **The minimum qualifications for a Director to hold office or a position on the Board is to have 10,000 class "A" voting shares voting for him/her, at the time of the Annual General Meeting. If this minimum representation (votes) is not achieved the candidate is not eligible sit on the Board.**
- **Section 70 of the Articles will remain intact as further conditions to vacate the office of Director.**

The sitting Board puts out a notice sometime in August requesting that potential candidates should submit their names by a certain date.

Providing the candidate meets the above specifications, his/her name will be added to a list of other perspective candidates and issued to all Shareholders.

The Annual General Meeting is in January, the date is published months ahead of time so that Shareholders who wish to attend can make arrangements.

Voting can happen in two ways;

1) Personally attending the Annual General Meeting at Coral Beach or
2) Signing and handing over a proxy to anyone you wish to give your voting privileges to.

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The votes are counted by the Election Committee which is selected by the sitting Board.

The Elections Committees is responsible to accurately count the votes and is only responsible to the sitting Board. Once the election results have been verified that there are no irregularities in the count the sitting Board is notified of the results, the Election Committee is dissolved as is the sitting Board.

After that there is the traditional get together in the lobby where food and refreshments are served.