

BYLAWS
OF
PROPERTY OWNERS' ASSOCIATION
OF MEADOWDALE HILLS, INC.
Revised and Adopted July 10, 2021

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ARTICLE I. Organization

Meadowdale Hills Subdivision is a subdivision in Larimer County, Colorado, and this Association is incorporated in the State of Colorado as a Non-Profit Corporation. By Colorado state law this corporation must pay an annual fee to the State of Colorado in order to remain a corporation. This fee will be paid by the Secretary-Treasurer each year.

ARTICLE II. Offices

The principal office of the Property Owners Association of Meadowdale Hills Corporation, hereafter referred to as the Association, in the State of Colorado shall be located in, or near to, the town of Estes Park, Colorado. The Association may have such other offices, either within the State of Colorado, or without, as the Board of Directors may determine or as the affairs of the Association may require from time to time. The Association shall have and continuously maintain in the State of Colorado a registered office, and a registered agent whose office is identical with such registered office, as required by the Colorado Non-Profit Association Act. The registered office in the State of Colorado, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE III. Membership

- 3.1. All owners of real property located in the Meadowdale Hills Subdivision, 1st and 2nd Filings, at Estes Park, Larimer County, Colorado, shall be eligible for membership.
- 3.2. Members without delinquent annual assessments shall be members in good standing.

ARTICLE IV. Annual Assessments

- 4.1. Annual assessments shall be based on an annual budget adopted by the Board of Directors.
- 4.2. Association members shall pay Assessments annually to the Secretary-Treasurer.
- 4.3. Assessments are due in advance by the first day of the fiscal year, currently January 1. Assessments are considered past due after the first day of a given fiscal year. The annual assessment shall become delinquent if not paid by the start of Annual Meeting of the year in which it was due. For example, an assessment for the year 2051 would be due on January 1, 2051 and would become delinquent at the start of the Annual Meeting in July 2051.

ARTICLE V. Board of Directors

- 5.1. The affairs and business of the Association shall be conducted by its Board of Directors within the limits of these By-Laws.

- 5.2. The Board of Directors shall consist of three Officers, the President, the Vice-President, the Secretary-Treasurer, and five Directors-at-Large.
- 5.3. Any Board member (Officer or Director-at-Large), who becomes disinterested or does not wish to serve, or does not attend two meetings without a genuine excuse acceptable to the members of the Board of Directors, shall be dropped from the Board of Directors.
- 5.4. Any vacancy occurring in the Board of Directors may be filled for the remainder of the vacated term by a simple majority vote of the remaining Directors, even though there be less than a quorum.
- 5.5. Removal of any Director or the entire Board of Directors may be achieved without or with cause, at any special meeting of the Association members called with notice of at least fourteen (14) days, but not more than thirty (30) days, before the date set by a majority of the Association members entitled to vote either in-person, by paper mail, or electronic methods.
- 5.6. Officer and Director Immunity: The Officers and Directors at Large shall not be personally liable to any corporation or to any individual for monetary damages resulting from the exercise of their fiduciary duties as described in these By-Laws. Such personal liability is hereby eliminated or is limited to the maximum extent provided by law.

ARTICLE VI. Board of Directors Officers

- 6.1. The Officers of the Board of Directors of the Association shall consist of the President, the Vice President, and the Secretary-Treasurer.
- 6.2. **The President** shall be the Principal Executive Officer of the Association. Subject to the control of the Board of Directors, the President shall supervise all the business of the Association. The President shall, unless absent, preside at all meetings of the Association members and meetings of the Board of Directors. The President shall sign, with the Secretary-Treasurer or any other properly elected officer of the Association authorized by the Board of Directors, any instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution of any instruments are specifically delegated to some other officer or agent of the Association. The President shall, in general, perform the duties incident to the Office of the President and such other duties as may be prescribed by the Board of Directors from time to time.
- 6.3. **The Vice President** shall, in the absence of the President or in the event of his/her death, and inability or refusal to act, perform the duties of the President. When so acting, the Vice President shall have all the powers of and be subject to all of the restrictions upon the President. The Vice President shall also perform such duties as from time to time may be assigned to him by the President or by the Board of Directors.

6.4. The Secretary-Treasurer shall:

- 6.4.1 As Secretary, keep the minutes of the meetings of the Association and meetings of its Board of Directors, see that all notices are duly given in accordance with the provisions of these ByLaws and with the laws of the State of Colorado.
- 6.4.2 As Secretary, keep a register of those Association members eligible to vote.
- 6.4.3 As Secretary, shall in general perform all duties incident to the Office of the Secretary and such other duties as may be assigned by the President or by the Board of Directors.
- 6.4.4 As Treasurer, have charge and custody of and be responsible for all funds and securities of the Association, receive and, when requested, give receipts for monies due and payable to the Association from any source whatever, and deposit timely all such monies in the name of the Association in such banks, trust companies, or other depositories as shall be selected in accordance with the By-Laws.
- 6.4.5 As Treasurer, shall in general perform all duties incident to the Office of the Treasurer and such other duties as from time to time may be assigned to them by the President or by the Board of Directors.
- 6.4.6 As Treasurer, to conserve expenses, when Assessments are paid, no receipt shall be sent by paper mail unless requested.

ARTICLE VII. Architectural Control Committee

- 7.1. The Architectural Control Committee shall consist of 3 members, a Chair and two At-Large members.
- 7.2. The Committee shall approve or disapprove of architectural plans submitted to them based upon the current Protective Covenants for Meadowdale Hills.

ARTICLE VIII. Other Committees

- 8.1. The Board of Directors may organize such committees as are deemed advisable and useful to carry on the affairs of the Association.
- 8.2. Members of the various committees of the Association shall be appointed by the President with the advice and consent of the majority of the Board of Directors.

ARTICLE IX. Elections of Board of Directors and Architectural Control Committee

- 9.1. A member who is delinquent in the payment of assessments shall not be eligible to vote on membership matters, nor be eligible to serve as an officer, director, or committee member of the Association.
- 9.2. Voting for the Board of Directors and the Architectural Control Committee may be conducted in person, by paper mail, or by electronic methods.

- 9.3. Voting shall be on the basis of one (1) vote for each piece of property regardless of the number of individuals sharing the ownership of said piece of property.
- 9.4. In case members of the same family should own more than one piece of property in said subdivision, the individuals within said family may cast a ballot for each piece of property owned, providing dues are not delinquent for each piece of property owned.
- 9.5. Voting by proxy will not be permitted.
- 9.6. Election of the President, Vice President, Secretary-Treasurer, Directors-at-Large, and Architectural Control Committee members shall be part of the business of each annual meeting of the Association.
- 9.7. Candidates for President, Vice President, Secretary-Treasurer, Directors-at-Large, and Architectural Control Committee members need not be legal residents of the State of Colorado, but they must be members in good standing of the Association.
- 9.8. A nominating committee shall be appointed by the President prior to each annual meeting of the Association. The nominating committee shall choose a candidate for each Board of Directors Officer position and for each expiring or open Director-at-Large and Architectural Control Committee member position. The committee shall obtain the consent of each candidate nominated to run for the position. The committee shall report the slate of candidates to Association members at the Annual Meeting.
- 9.9. Association members in good standing at the Annual Meeting shall also have the opportunity for additional nominations, including self-nominations, for all open positions “from the floor” before the vote is taken.
- 9.10. The President, the Vice President, and the Secretary-Treasurer, shall be elected by a simple majority vote of the Association members attending the Annual Meeting. The President and the Vice President shall be elected for a term of one year. Generally, the President and Vice President may each succeed themselves for one additional year. The Secretary-Treasurer shall be elected for a term of one year and, generally, may succeed themselves for two additional years.
- 9.11. The general term limits for Board of Directors Officers described above may be extended with the consent of the candidate(s) and the consent of Association members expressed in the election process described above.
- 9.12. The immediate past President shall generally become ex-officio, a non-voting member of the Board of Directors for a term of one year.
- 9.13. The Directors-at-Large shall be elected by simple majority vote of the members attending the Annual Meeting for staggered terms of two years. There are no term limits for Directors-at-Large.

9.14. The Architectural Control Committee members shall be elected by simple majority vote of the members attending the Annual meeting for staggered terms of two years. There are no term limits for Architectural Control Committee members.

ARTICLE X. Board of Directors Meetings

10.1 Regular Meetings of the Board of Directors

10.1.1 The Board of Directors shall determine the time and place for regular meetings within the State of Colorado and provide notice of these meeting details by electronic methods.

10.1.2 Regular Meetings of the Board of Directors may be attended in-person or by electronic methods.

10.1.3 The vote of a Board Member may be obtained by mail, by phone, or electronic methods.

10.1.4 A majority of the Board of Directors shall constitute a quorum for all business with the exception of such exceptional and controversial issues and actions where a minority of three may request that those Directors not present also be polled jointly by representatives of both sides of the issue.

10.1.5 Any member of the Association may attend any regular meeting of the Board of Directors.

10.2 Special meetings of the Board of Directors

10.2.1 Special meetings of the Board of Directors may be called at the request of the President or of any two Board Members.

10.2.2 Special meetings may be called with notice of seventy-two (72) hours or less if no Director protests.

10.2.3 Any member of the Association may attend any Special Meeting of the Board of Directors.

ARTICLE XI. Association Meetings and Association Polling

11.1 Annual Meetings of the Association

11.1.1 An Annual Meeting of Association members shall generally be held the second Saturday of July of each year. The actual place and time of the meeting shall be chosen by the Board of Directors and announced by paper mail or electronic methods.

11.1.2 The Annual Meeting of the Association may be attended by Association members in person or by electronic methods.

11.1.3 At the Annual Meeting, a quorum shall consist of fifteen percent (15%) of member lots eligible to vote. For example, if there are 166 lots in good standing, a quorum of 15 percent of lots eligible to vote would be 25 lots.

11.1.4 At the Annual Meeting, the Secretary-Treasurer shall submit the minutes of the previous annual meeting for approval of the members. The Secretary-Treasurer shall report on the financial status of the Association. Chairpersons of Association committees shall report on any significant committee developments or actions. There will also be a report describing any significant developments that will or may affect the Association and any significant actions taken by the Board of Directors during the period between the previous and the current Annual Meeting.

11.2 Special Meetings of the Association

- 11.2.1 Special meetings of Association members, for any purposes not prescribed by statute, may be called by the President or by the Board of Directors, and shall also be called by the President at the request in-person, by paper mail, or by electronic methods of not less than one-tenth of all Association members entitled to vote.
- 11.2.2 Special Meetings may be attended by Association members in-person or by electronic methods.
- 11.2.3 At a special meeting, a quorum shall consist of fifteen percent (15%) of member lots eligible to vote.
- 11.2.4 Notice of the place, day, and hour, and also the purpose or purposes of each special meeting in writing shall be communicated by paper mail or electronic methods to each voting member not less than fourteen (14) days and not more than thirty (30) days before the date of the special meeting.
- 11.2.5 The date of record for determination of Association members entitled to vote, and therefore entitled to notice of the special meeting, shall be the date on which the notice of the special meeting is sent to Association members by paper mail, electronic methods, or other methods.

11.3 Association Polling

- 11.3.1 Whenever it is deemed advisable to give every Association member an opportunity to express themselves on an important or controversial issue, the Board of Directors may choose to obtain such expression by voting through paper mail or electronic methods rather than by a special meeting which many members might be unable to attend.
- 11.3.2 The date of record for determination of Association members entitled to vote, and therefore entitled to notice of the issue and the polling, shall be the date on which the notice of the issue and the polling is sent to Association members by paper mail, electronic methods, or other methods.
- 11.3.3 To have an Association member's vote counted, the Association member must have communicated their vote within thirty (30) days after the date on which the information on the issue and the polling was sent to Association members.

ARTICLE XII. Finances

- 12.1 The Association shall operate upon a fiscal year beginning January 1st and ending December 31st.
- 12.2 Each year, before the Association Annual Meeting, the Board of Directors shall adopt an Annual Budget as proposed by the Secretary-Treasurer.
- 12.3 If an annual budget is not so adopted, the budget then in effect shall remain in effect until a new budget is adopted.
- 12.4 The annual budget may include a reserve fund for future Association expenses, as determined by the Board of Directors.

- 12.5 All checks, drafts, or other orders for payment of money notes, and other evidence of indebtedness issued in the name of the Association shall be signed by the Secretary-Treasurer, or in such a manner as shall from time to time be determined by resolution of the Board of Directors.
- 12.6 Any proposed expenditure in excess of \$10,000 shall require Board of Directors approval.
- 12.7 Signature cards at the bank or other depository shall be renewed at required intervals.
- 12.8 All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.
- 12.9 All funds received by the Association shall be deposited timely in the Association's account and all disbursements of the Association's funds shall be accounted for and recorded.
- 12.10 Each year the Board of Directors shall arrange for an examination of Association financial records by an independent third party.
- 12.11 No Officer or Director-at-Large of this Association shall be paid any compensation for his/her services as an Officer or as a Director-at-Large other than actual expenses incurred in the performance of his/her, duties as an Officer or as a Director-at-Large unless the same is authorized by a two-thirds vote of Association members in-person. by paper mail or electronic methods. No payment for time or travel expenses will be allowed for attending meetings.
- 12.12 Upon dissolution of the Association for any reason, all funds of the Association, and any property acquired by it, shall be distributed to the members.

ARTICLE XIII. Availability of Association Records

All minutes of the Association's meetings and other records shall be available upon reasonable request at reasonable hours for examination by any member in good standing in the Association.

ARTICLE XIV. Amendments to By-Laws

- 13.1 These By-Laws may be altered, amended, or repealed, and new By-Laws may be adopted by a simple majority vote of the Association members in good standing at any Annual Meeting or Special Meeting of the Association.
- 13.2 An Association member vote may be communicated in-person, by paper mail, or by electronic methods.
- 13.3 Any alteration, amendment, or repeal of any part of these By-Laws shall be included in the notice of the meeting, and the existing phrasing along with the modification shall be included in the notice of the meeting for the inspection of Association members.