

## ARTICLE I

### OFFICES

1. **Business offices.** The corporation may have one or more offices at such place or places in Grand County, Colorado, as the Board of Directors may from time to time determine.
2. **Registered office.** The registered office of the corporation shall be P. O. Box 416, Tabernash, Colorado 80478

## ARTICLE II

### PROPERTY OWNERS' MEETINGS

1. **Annual meeting.** The annual meeting of property owners for the election of directors to succeed those whose terms expire and for transaction of such other business as may come before the meeting shall be held each year on the first Saturday in June or at such other time as is fixed each year by the Board of Directors not less than twenty (20) days prior to such meeting.
2. **Special meetings.** Special meetings of property owners for any purpose unless otherwise provided by the Articles of Incorporation by statute, or by the Declaration of Protective Covenants and Restrictions off Sunset Ridge Property Owners' Association, Inc. (current revision)(hereinafter referred to as SRPOA) may be called at any time by the Board of Directors or by the holders of not less than ten percent (10%) of all eligible votes as set forth in the SRPOA Protective Covenants. Business transacted at any special meeting of property owners shall be limited to the purpose or purposes stated in the notice.
3. **Place of meetings.** Meetings of property owners shall be held at such places within Grand County, Colorado as may be designated in the notice of the meeting.
4. **Notice of meetings.** Notice of each meeting of property owners, whether annual or special, shall be given not less than twenty (20) days prior thereto to each property owner entitled to vote there at by delivering written notice thereof to such property owners personally or by depositing the same in the United States mail, postage prepaid, directed to the property owner at his/her address as it appears on the records of SRPOA; provided, however, that if other or different notice is required by the Colorado Nonprofit Corporation Code (as in the case of the sale, lease, or exchange of SRPOA's assets, or the merger, consolidation, or dissolution of the corporation), the provisions of the Colorado Nonprofit Corporation Code shall govern. If two successive notices mailed to the last known address of any property owner of record are returned as undeliverable, no further notices to such property owner shall be necessary until another address for such property owner is made known to SRPOA. The notice of all meetings of property owners shall state the place, day, hour and purpose thereof.
5. **Voting record.** At least ten (10) days before every meeting of property owners, a complete record of the property owners entitled to vote thereat, showing the address of each and the number of votes of each, shall be prepared by the officer or agent of SRPOA designated by the Board of Directors. Such record shall be open to inspection by any property owner for any purpose germane to the meeting for a period of at least ten {10}days before, during, and after the meeting at the designated place of the meeting.
6. **Organization.** The president of SRPOA or, in his/her absence, any other director, shall call meetings of property owners to order and act as chairperson of such meetings. In the absence of all Directors of the Board, any property owner entitled to vote, or any proxy of any such property owner, may call the meeting to order and a chairperson shall be elected by a majority of the property owners entitled to vote thereat. In the absence of the secretary of SRPOA, any person appointed by the chairperson shall act as secretary of such meeting.
7. **Agenda and Procedure.** The Board of Directors shall have the responsibility of establishing an agenda for each meeting of the property owners' of SRPOA, subject to the rights of property owners, to raise matters for consideration which may otherwise property be brought before the meeting, although not included within the agenda. The chairperson shall be charged with the orderly conduct of all meetings of property owners; provided, however, that in the event of any difference of opinion with respect to the proper course of action which cannot be resolved by reference to statute, the Articles of Incorporation, or these Bylaws, Roberts Rules of Order (as last revised) shall govern the resolution of such matter.
8. **Quorum.** Except for the quorum provisions of Article VII, Section 6, of SRPOA's Protective Covenants, the holders of a majority of the authorized votes shall, when present in person or represented by proxy. be requisite to and shall constitute a quorum at all meetings. (For "authorized" votes see Article V, Section 2 of SRPOA's Protective Covenants) In the absence of a quorum at any such meeting, a majority of the property owners present in person or represented by proxy and entitled to vote thereat may adjourn the meeting from time to time, for a period not to exceed sixty (60) days for anyone adjournment, without further notice (except as provided in Section 9 of this Article II) until a quorum shall be present or represented.
9. **Adjournment.** When a meeting is for any reason adjourned to another time or place, notice need not be given of the subsequently scheduled meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the subsequent meeting, any business may be transacted which might have been transacted at the original meeting.

**10. Voting.**

a. Each property owner shall at every meeting of the property owners of SRPOA, or with respect to SRPOA action which may be taken without a meeting, be entitled to the number of votes as specified in the SRPOA's Protective Covenants (Article V, Section 2).

b. Each property owner entitled to vote may vote in person or may authorize another person or persons to vote or act for such property owner by proxy executed in writing by such property owner and delivered to the secretary of the meeting (or if there is no meeting, to any director of the Board of Directors), provided that no such proxy shall be voted or acted upon after six (6) months from the date of the proxy.

c. When a quorum is present at any meeting of property owners of SRPOA, the vote of the holders of a majority of the votes, in person or represented by proxy, shall decide any question brought before such meeting. If the question is one concerning a provision of a statute, the Articles of Incorporation of SRPOA, the Protective Covenants of SRPOA or these Bylaws, the question may require more than a majority of such votes.

**11. Inspectors.** The chairperson of the meeting may at any time appoint two (2) or more inspectors to serve at any meeting of property owners to decide upon the qualification of voters. Including the validity of proxies, to accept and count the validated votes for and against the questions presented, and to report the results of such votes on each question.