

BY-LAWS OF THE CONIFER PARK ESTATES HOMEOWNERS ASSOCIATION

ARTICLE I

OFFICE

The principal office of the Association shall be the mailing address of the residence of the president which shall be decided at each October meeting for the following year.

ARTICLE II

MEMBERSHIP AND DUES

Section 1 Membership Described

Membership shall be limited to landowners of the Conifer Park Estates area; (Conifer Park Estates shall be defined as that area within the legal boundaries of Units 1 & 2 of Conifer Park Estates). Membership is not transferrable.

Section 2 Dues

The annual membership dues shall be determined by the membership at the October meeting and shall be due and payable by the 1st of January of each year and will become delinquent April 1st of that year, and any member not paid will be dropped from the membership. Dues are not refundable.

Section 3 Voting Members

Any person owning property singly and/or two persons who own property joint or in common, having paid the current membership fee shall be eligible to vote at the meetings. Each paid membership is entitled to one (1) vote.

ARTICLE III

MEMBERSHIP MEETINGS

Section 1 Place of Meetings

The place of the membership meetings shall be at the homes of the members on a voluntary basis or at any other designated place and shall be announced at each preceding membership meeting.

Section 2 Date of Meetings

The membership meetings shall be held at least quarterly on the third Tuesday evening in the months of January, April, July and October.

Section 3 Elections

(a) The October meeting shall include the election of officers and Board of Directors for the coming year.

(b) The President shall appoint a committee of three (3) at the July meeting to prepare a willing slate of officers for the coming year. This slate will be presented at the October meeting at which time additional nominations from the floor shall be accepted and immediately thereafter a secret ballot shall be conducted for each individual officer or director when a contest exists. If an individual stands alone for an office a hand vote will suffice.

Section 4 Special Meetings

Special meetings of the general membership for any purpose or purposes shall be called by the President with the Board approval and with advance notice of the meeting given as defined in Article III, Section 5.

Section 5 Notice of Meetings

Notice of all regular and special meetings shall be made by regular mail or distribution of notices to all resident families of Conifer Park Estates, one week prior to said meeting. Notice to absentee landowners will be made by mail when requests for such notices together with proper mailing addresses are given to the Secretary.

Section 6 Quorum

A quorum shall consist of any seven voting members who are present at any meeting for which proper notification has been give.

Section 7 Voting

At each meeting of the membership, each property owners having a right to vote, as defined in Article II, Section 3, shall be entitled to vote. All questions and elections shall be decided by a single majority vote of property owners present. Only on prediscussed, prepublicized questions will proxies be accepted. These must clear through the President.

Section 8 Organization of Meetings

All meetings, board or general membership, shall be presided over by the President, or in his absence the Vice President may preside. The Secretary or an appointed subsitute shall act as Secretary at all meetings.

ARTICLE IV.

BOARD OF DIRECTORS

Section 1 General Powers

Management of the business, property and affairs of this association shall be controlled by the Board of Directors.

Section 2 Number, Tenure and Qualifications

The Board of Directors shall consist of five (5) members in good standing. The President, Vice President, Secretary-Treasurer and two (2) additional members. All directors must be members in good standing of the Association. The immediate past President can be a sixth member ex officio of the Board to vote only to break a tie.

The officers shall be elected for a term of one (1) year. Officers may succeed themselves.

The Directors-at-Large shall be elected for one and two year terms, after this procession is established there will be only one (1) Director elected annually and that person will be elected for a two (2) year term.

Newly elected Board Members shall take over their new office at the next regular Board of Directors meeting following the October election with attendance by both outgoing and incoming Board Members.

Section 3 Duties of the Board

The following officers shall perform the following duties:

- (1) The President shall preside at all meetings of the Board of Directors. He shall perform all such duties as are incident to his office or may be required of him by the Board of Directors.
- (2) The Vice President shall in the absence of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such duties as shall be prescribed by the Board of Directors.
- (3A) The Secretary shall keep records regularly entered in proper books of record, true and accurate minutes of all acts and proceedings of the Association and of the Board of Directors.
- (3B) The Treasurer shall receive all monies, and shall deposit the same in the name of the Association in such bank or banks as the Board of Directors shall designate, and shall disburse the same, subject to report at each meeting of the Board.
- (4) The remaining directors shall assist in the presentation and discussion of Association business and shall perform such duties as the President directs.

Section 4 Resignations

Any member of the Board of Directors may resign at any time by giving written notice to the Board.

Section 5 Removal

Any member of the Board of Directors, committee member or agent may be removed, either with or without cause, by vote of the membership in attendance at any regular or special membership meeting. Should any officer or director fail to attend three (3) consecutive regular monthly meetings without proper notification, the Board of Directors shall declare such office vacated.

Section 6 Vacancies

Vacancies of the Board of Directors shall be filled by the membership for any unexpired term at the first opportunity of the regular or special scheduled general membership meeting.

Section 7 Meetings

Regular monthly meetings shall be held on the first Thursday of each month or at any other future designated time, as the President may designate, but no less frequently than once per quarter preceding the regular quarterly general meetings. Special meetings will be called by the President upon request of the majority of the Board of Directors.

Section 8 Notice of Meetings

Notice of both regular and special meetings of the Board of Directors shall be given by mail or telephone at least 7 days before date of each meetings. Emergency meetings may be called as a given situation dictates.

Section 9 Quorum and Authority

A quorum of the Board of Directors shall consist of 3 members of the Board. A majority vote of those present, provided a quorum be present shall be sufficient to transact all business and shall thus become the act of the entire Board. The Directors shall act as a Board, and the individual shall have no power as such, except as delegated by the duly constituted Board and/or the general membership.

Section 10 Compensation

Directors shall not receive any salary or fees for their services to the Association. However, at the direction of the Board of Directors, members of the Association traveling on Association business may be reimbursed a mileage or per diem allowance. Fees to be set by Board of Directors and written claims submitted to Board for approval and payment.

ARTICLE V

ASSOCIATION FUNDS

Section 1 Current Assets

All funds received by the Association from the collections of dues or otherwise, less operating expenses, shall be used only for the purposes as set forth in the By-Laws.

Section 2 Dissolution of the Association

Upon dissolution of the Association, the assets of the Association must be distributed per Articles of these By-Laws to a charitable, scientific, recreational or education organization.

ARTICLE VI

GENERAL PROVISIONS

Section 1 Amendments

These By-Laws may be amended by a majority vote of the membership of the Association at any regularly scheduled meeting or at any special meeting of the membership, provided notice of said special meeting is given prior to the time of said meeting, and provided said amendment is presented in writing.

Section 2 Bank Accounts

All funds of the Association shall be deposited to the credit of the Association under such conditions and in such banks or other depositories as the Board of Directors may designate or as may be designated by an officer of the Association to whom such power, from time to time, may be delegated by the Board of Directors, and all of said funds, once deposited, may be withdrawn only in accordance with the proper authorization from the majority of the Board of Directors.

Section 3 Meanings of Words

Any words herein used in the singular shall denote the plural as the context so requires, and when used herein in the plural, shall denote the singular, as the context so requires. Nouns and pronouns used herein, whether masculine, feminine, or neuter, shall be interpreted as the context requires.

Section 4 Conflicts with Laws

The Board of Directors shall have the power to exercise any Association function, power or right of judicial privilege not in conflict with the applicable statutes of the State of Colorado and/or Jefferson County.

Section 5 Committees

Any committee conducting business or activities on behalf of Conifer Park Estates Homeowners Association shall be accountable to the Board of Directors and the general membership meetings of the Association.