

Bylaws of the St. Mary's Property Owners' Association of Clear Creek County, Colorado

Amended July 8, 2018

Article I Name

The name of this Association shall be the St. Mary's Property Owners' Association of Clear Creek County, Colorado, herein referred to as the "Association".

Article II Purpose

The purpose for which the Association is formed is to promote cooperation among its members.

Goals:

The goals of the Association shall be:

1. To be an advisory group to the district and the county entities involved.
2. To provide recreational and social activities to all members of the Association.
3. To protect and preserve the natural and man-made environments of the area.
4. To provide architectural control through the enforcement of the covenants and to enforce environmental control through proper rules and regulations.
5. To administer the fishing program for Silver Lake and Lake Quivira.

Article III Members

Section 1. Members. Membership in the Association shall be confined to those who own property in the St. Mary's area and who have paid current annual dues to the Association.

Section 2. Dues. The annual dues payable by members shall be an amount which shall be determined by a two-thirds vote of members in attendance at the annual meeting of the Association. Annual dues shall not be prorated and are payable on or before the annual meeting.

Section 3. Rights of Members. Members may attend all Board of Directors meetings and attend and vote at the annual meeting of the Association. Any voting member shall be eligible for nomination for appointment as director of the Board of Directors of the Association.

Section 4: Certificate of Membership. The Association may issue certificates of membership in such form as shall be approved by the Board of Directors upon payment of the annual dues. The membership shall be identified by these certificates. One certificate of membership shall be issued for each person.

Section 5: Responsibilities. Members shall be responsible for the adherence to and compliance with these Bylaws and all other rules and regulations as are properly enacted and published by the Board of Directors.

Section 6. Termination of Membership. The Directors may, by two-thirds vote, refuse membership or suspend or expel a member for such cause as is determine by them to be reasonable and in the best interest of the Association.

Article IV Officers

Section 1. Election and Term of Office. The officers shall be elected by the Board of Directors at a meeting immediately following the annual meeting. The term of office shall be for one year, however, there shall be no restrictions as to the number of terms an officer may serve.

Section 2. Vacancy. A vacancy in the office of President, Vice President, Secretary or Treasurer because of resignation, removal, disqualification or otherwise, will be filled by an election of the Board of Directors at the following Board of Directors meeting for the unexpired portion of the term.

Section 3. President. The President shall, when present, preside at all meetings of members of the Board of Directors. The President shall call all regular and special meetings and, in general, shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board of Directors.

Section 4. Vice President. The Vice President shall assume the duties of the office of the President in the event of the absence of the President. The Vice President shall also perform such duties as the Board of Directors may from time to time assign.

Section 5. Secretary. The Secretary shall keep minutes of all meetings of the membership and Board of Directors and, in general, perform all duties relevant to the office of Secretary.

Section 6. Treasurer. The Treasurer and one other authorized signatory member of the Board shall be bonded. The Treasurer shall be responsible for all funds of the Association, deposit all such monies in the name of the Association, make such reports as may be required by the Board of Directors and, in general, perform all duties incident to the office of the Treasurer.

Section 7. Compensation. The officers are voluntary and are not entitled to compensation.

Section 8. Reimbursement. The officers may be reimbursed for supplies, expenses and costs of implementing their duties pursuant to the Rules and Regulations.

Article V Meetings

Section 1. Annual Meeting. The annual meeting of the Association shall be held in December for the purpose of electing new directors, reviewing the operations of the Association, approval of the following year's budget and for the transaction of such other business as may come before the meeting.

Section 2. Special Meeting. Special meetings of members may be called by the Board of Directors, President or Secretary upon the written request of ten percent or more of the members.

Section 3. Notice of Meetings. Meetings shall be held on such date and at such time and place as the Board of Directors may designate. Written or printed notice of the date, time and place for the Board or Special meetings shall be posted on the bulletin board located by the community mailboxes and on the Association website not less than fifteen days before the date of such meeting. In case of a special meeting, the purpose of which the meeting is called shall be stated in the notice. Notice of special meetings shall be mailed or emailed to non-resident members 15 days prior to the meeting.

Section 4. Voting. Only those property owners who have paid their annual dues for the current fiscal year shall be eligible to vote at the annual meeting or at any special meeting. A property owner owning more than one property, members owning but one property and members owning property in joint tenancy shall be entitled to one vote for all properties held. Members are entitled to vote by mail (Proxy vote) for or against any matter being voted upon at the annual meeting. Vote must be received 2 business days prior

to the annual meeting in order to be considered a valid vote. Some Director nominations could come from the floor at the annual meeting and those nominations would not be eligible for proxy voting.

Section 5. Quorum. Ten percent of the membership or twenty-five members, whichever is smaller, shall constitute a quorum at any meeting of members. If a quorum is present, the affirmative vote of a majority of the members represented shall be required for the adoption of any resolution or the taking of any action except where these bylaws require a greater number or percentage. If a quorum is not present, a majority of the members present may adjourn the meeting.

Section 6: Action Taken Without a Meeting. The directors shall have the right to take any action, in the absence of a meeting, which they could take at a meeting by obtaining the written approval of a majority of the directors or as otherwise permitted by law. Any action so approved shall have the same effect as though taken at a meeting of the directors, and shall be placed on the next agenda for ratification.

Article VI Board of Directors

Section 1. General Power. The affairs of the Association shall be directed by its Board of Directors.

Section 2. Number, Tenure, Qualifications. The Board of Directors shall consist of seven Association members, and shall be elected each year at the annual meeting and shall hold office for a three year term at which time the director shall be eligible for re-election for as many terms as the director shall choose. Any voting member of the Association may express a desire to be placed on the ballot for election to the Board at the annual meeting.

Section 3. Election of Officers. The Board of Directors, in a regular meeting immediately following the annual meeting, shall elect a President, Vice President, Secretary and Treasurer.

Section 4. Resignation. Any Director may resign by submitting a signed written resignation to the Board of Directors.

Section 5. Filling a Vacancy. Upon receipt of a resignation, the Board of Directors shall appoint a consenting member of the Association to fill the directorship until the next Annual Meeting. Any person appointed may be eligible for re-election.

Section 6. Removal from Office. Any director may be removed from the Board of Directors by a vote of the remaining members of the Board for discontinuance of membership in the Association, for non-attendance at three regular board meetings within a 12-month period without due cause or, if in the integrity of the Board, the Director is not upholding the goals and objectives of the Association.

Section 7. Annual Meeting. The annual meeting of the Board of Directors shall be held immediately following and at the same place as the annual meeting of the Association.

Section 8. Regular Meetings. Regular meetings of the Board shall be held monthly at the discretion of the Board of Directors and shall be open to the membership. Executive sessions may be held by the Board of Directors, subject to the express provisions set forth in C.R.S. §38-33.3-308 of the Act. No rule or regulation of the Board of Directors, or any committee thereof, shall be adopted during an executive session. A rule or regulation may be validly adopted only during a regular or special meeting or after the Board of Directors goes back into regular session following an executive session. The minutes of all meetings at which an executive session was held shall indicate that an executive session was held, and the general subject matter of the executive session.

Section 9. Quorum. Four of the Directors shall constitute a quorum of the Board at any regular or special meeting.

Section 10. Compensation. No director shall be entitled for compensation for serving as a director, however a director shall be entitled to reimbursement for any approved expenses incurred in the performance of his/her duties as such.

Article VII Committees

Section 1. Committees. The Board of Directors may from time to time establish a committee or committees and determine the duties of such committee or committees as it deems advisable in managing or in carrying out the purpose of this Association. Such committees may include but are not limited to an activities committee, fishing committee, architectural review committee, and nominations committee. The president shall be an ex officio member of all committees except the nominating committee.

Section 2. Accommodations. The Board of Directors may consider certain accommodations for those who perform required duties in support of Association goals.

Article VIII Properties and Equipment

Section 1. Ownership. The Association shall own and maintain those properties and equipment already in its possession or which shall be purchased from time to time as deemed advisable.

Section 2. Insurance. The Board shall purchase insurance in such amounts and at such times as is deemed practical and necessary to cover above properties and equipment.

Section 3. Compatibility. The Association and particularly its Board of Directors shall cooperatively work with the other entities involved in the development of the St. Mary's area with regard to properties and equipment either jointly owned or individually owned by such entities.

Article IX Fiscal Year

The fiscal year of the Association shall be from January 1 to December 31.

Article X Amendment of Bylaws

These bylaws may be amended or repealed and new bylaws may be adopted only by act of the members provided members have received at least fifteen days written notice of the impending change or changes and a specimen copy of such change or changes shall be made available to each member in attendance.

A quorum of 10% of the members or 25 members, whichever is smaller, must be present. An affirmative vote of the majority, 50% +1 of those present at the annual meeting or by proxy is required to amend the bylaws.

Article XI Parliamentary Authority

Robert's Rules of Order Newly Revised shall govern all instances not specifically covered by these bylaws.