



# **BYLAWS OF THE COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC.**

## **ARTICLE I NAME AND LOCATION**

The name of the corporation is COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC., hereinafter referred to as the "Association". The principal office of the corporation shall be located at Colorado Mountain Estates, Florissant, Colorado 80816. Meetings of members and directors may be held at any place within the state of Colorado as may be designated by the Board of Directors.

## **ARTICLE II DEFINITIONS**

- Section 1.** "Association" shall mean and refer to COLORADO MOUNTAIN ESTATES PROPERTY OWNERS ASSOCIATION, INC., its successors, and assignees as reorganized in 2003 under a judicial order and according to the laws of the Colorado Non-Profit Act of 1998.
- Section 2.** "Properties" shall mean and refer to that certain real property platted within the boundaries of Colorado Mountain Estates, Teller County, and such additions thereto as may hereafter be brought within the jurisdiction of this Association.
- Section 3.** "Common Area" shall mean the real property owned by the Association for the common use and enjoyment of the owner/members. Lakes, ponds, picnic Grounds, and Bulletin Boards are considered common areas. Miscellaneous lots owned by CMEPOA are not considered common areas.
- Section 4.** "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the properties with the exception of the common areas.
- Section 5.** "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any lot but excluding those having such interest merely as security for the performance of an obligation.



**Section 6.** “Member shall mean and refer to those persons who are owners of any lot in the subdivision(s) known as Colorado Mountain Estates.



### **ARTICLE III MEETING OF MEMBERS**

- Section 1.** Annual Meetings. The annual meeting of the members shall be held on a date, time and place as determined by the Board of Directors of the corporation. Written notice of each meeting of the meeting of the members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, not less than 10 days nor more than 50 days in advance of such meeting to each member entitled to vote there at, addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of notice. The purpose of the annual meeting of the members shall be to elect any director whose term has expired and review such other matters as may come before the meeting.
- Section 2.** Special Meeting. Special meetings of the members may be called at any time by the President or by the Board of Directors, or upon written request of twenty-nine percent (29%) of all of the members who are entitled to vote.
- Section 3.** Notice of Meetings. Neither less than three (3) nor more than fifty (50) days in advance of any meeting of the lot owners, the secretary or other officer specified authorized to call the meeting shall post notice of the meeting on the CME website and on the CME bulletin board. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.
- Section 4.** Quorum. The presence of the total of members at the meeting of members entitled to cast votes, upon proper notice as provided in "Section 3" above **SHALL CONSTITUTE A QUORUM** for any action except as otherwise provided in the Articles of Incorporation, or these Bylaws.
- Section 5.** Absentee Ballots. Each property owner who is current with the Association dues will be given the right to vote either in person or by absentee ballot on any item subject to a vote by the entire membership.

### **ARTICLE IV VOTING RIGHTS**

The Association shall have one class of voting membership. Voting members shall all be lot owner members and shall be entitled to one vote for each lot owned. When more than one person holds an interest in any lot, only one such person shall be a voting member. The vote for such lot shall be exercised as they



determine, but in no event shall more than one vote be cast with respect to any lot. Co-owners of each lot owned by more than one person shall designate in writing to the secretary of the Association whom the designated voter shall be Any member shall be entitled to vote only if he/she a member in good standing, is current in payment of all annual and any special assessments on his/her lot(s) and is not in violation of the covenants or rules.

## **ARTICLE V**

### **BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE**

- Section 1. Number.** A Board of seven (7) directors, who must be members of the Association, shall manage the affairs of this Association. There shall be elected seven permanent members of the Board, who will take office after the annual meeting.
- Section 2. Enumeration of Officers.** The officers of this Association shall be a President and vice-President, who shall at all times be members of the Board of Directors, a secretary and a treasurer, and such other officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual Meeting of the members.
- Section 3. Terms.** The officers of this Association shall be elected annually by the Board. The seven elected members will decide which three members will serve for two years at their first meeting. The remaining four will serve a one-year term. Each member will hold office for their decided terms unless they shall sooner resign, shall be removed, or otherwise be disqualified to serve. No director will serve more than two consecutive terms, but may run for election to a new term after an absence from the Board of two years.
- Section 4. Special Appointments.** The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.
- Section 5. Resignation and Removal.** Any director may be removed from the board, with or without cause, by a majority of votes of members who constitute a quorum at the annual or any special meeting duly called and noticed, by majority vote of the Board, or immediately if the member is not in good standing. Any officer may resign at any time after giving written notice to the Board, the President, or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. In the event of death, resignation, or removal of a director, the successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.



- Section 6. Vacancies.** A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.
- Section 7. Compensation.** No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties with prior approval of the Board of Directors.
- Section 8. 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 all the directors. Any action so approved shall have the same effect as though taken at a meeting of the directors.

## **ARTICLE VI NOMINATION AND ELECTION OF DIRECTORS**

- Section 1. Nomination.** Nominations for election to the Board of Directors shall be by written ballots sent out 50 days prior to the annual meeting to all eligible voting members.
- Section 2. Election.** Voting shall be by written ballot. Two (2) persons, who may or may not be members, shall be appointed by the President to tabulate the ballots and certify the results. The written ballots shall be open to inspection at the meeting to any member present. The ballots shall be destroyed by the secretary within 5 days following the adjournment of the meeting. The persons receiving the largest number of the votes shall be elected to fill available vacancies. Cumulative voting is not permitted.
- Section 3. Replacement.** If for some reason a Board member leaves prior to the completion of their term, then another person may be appointed by the Board to fill the remainder of that term. The length of time remaining in the term to be filled is not relevant to the fact it is a term. A Board member filling the remainder of another Board members term is considered to have served "one term". The term is the time served until the expiration of that term, whether it is eighteen months or two months, it is a term.

## **ARTICLE VII MEETINGS OF DIRECTORS**



- Section 1. Regular Meetings.** A regular monthly meeting of the Board of Directors shall be held, with notice posted on community bulletin board and website. The Board of Directors and may provide, by resolution, the time and place within the state of Colorado, for the holding of additional regular meetings without other notice than such resolution.
- Section 2. Special Meetings.** Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two directors, after not less than three (3) days personal notice to each director.
- Section 3. Quorum.** A majority of the number of directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.



## **ARTICLE VIII POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

**Section 1. Powers.** The Board of Directors shall have power to:

- (a) adopt and publish rules and regulations governing the use of the common areas and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) suspend the voting rights and right to use of the recreational facilities of a member during any period in which each member shall be in default in the payment of any assessment levied by the Association. Such right may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of publishes rules and regulations;
- (c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation, or the covenants.
- (d) shall be absent without notice from three (3) consecutive regular meetings of the Board of Directors; and
- (e) employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

**Section 2. Duties.** It shall be the duty of the Board of Directors to:

- (a) cause to be kept a complete record of all its acts and corporate affairs and to present a financial statement thereof to the members at the annual meeting of the members;
- (b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed, including but not limited to;
  - 1) fix the amount of the annual assessment to every owner subject thereto at least thirty (30) days in advance of each annual assessment period;
  - 2) send written notice of each assessment to every owner subject thereto at last thirty (30) days in advance of each annual assessment period, and;
  - 3) proceed an action of collection against any property for which assessments are not paid within ninety (90) days after due date or to bring any action at law against the owner personally obligated to pay the same;
- (c) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of payment;
- (d) procure and maintain adequate liability and hazard insurance on property owned by the Association as the Board may deem appropriate;
- (e) procure and maintain adequate director and officer liability and bonding coverage as the Board may deem appropriate;



- (f) cause the common areas to be maintained;
- (g) create and maintain a reserve fund that insures there is the appropriate funds to maintain our lakes, dams, ponds, buildings, replace fences when need be, maintain the common areas, and replace/maintain other items of our existing capital structure.

## **ARTICLE IX OFFICERS AND THEIR DUTIES**

**Duties.** The duties of the officers are as follows:

### **President**

The President shall preside at all meetings of the Boards of Directors or of the members; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments and shall co-sign all checks and promissory notes.

### **Vice-President**

The vice-President shall act in the place and stead of the President in the event of his absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required by the Board.

### **Secretary**

The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the members; keep appropriate current records showing the members of the Association together with their addresses, and shall perform such other duties as required by the Board. The minutes of all meetings and proceedings shall be signed by the majority of the Board of Directors.

### **Accounting Administrator**

The administrator shall have the responsibility for coordinating financial statements with the Association's Bookkeeper and CPA firm. The CPA firm is retained to review all financial records quarterly. The administrator shall ensure accuracy of budgeted items to actual expenditures with the Association's Bookkeeper, who shall be responsible for keeping full and accurate financial records, books, membership information, and for the preparation of all required financial data. The administrator shall receive all funds for the Association, shall deposit all funds to the Association's bank account, shall disburse such checks as directed by resolution of the Board of Directors, and shall sign all checks and promissory notes of the Association along with The President or Vice President. The administrator shall develop an annual budget with the Board of Directors to be presented to the members at the November Community Board meeting and at the Annual meeting, make copies of the budget available for members; present CPA prepare





statements of financial condition to the Board; and perform all other duties assigned to the administrator by the Board of Directors.



## **ARTICLE X COMMITTEES**

The Board of Directors shall appoint such committees from time as it deems appropriate in carrying out the purposes set forth in the, these Bylaws.

## **ARTICLE XI BOOKS AND RECORDS**

The financial and membership records of the corporation will be prepared and maintained by the Association's Bookkeeper, and will be reviewed quarterly by a Certified Public Accounting firm. The books, records and papers of the Association shall be subject to inspection by any member at the meeting of the Board of Directors or after written request, at all times, during reasonable business hours. The Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member on the Association's Web site. All records for the corporation shall be maintained according to records retention listed in the CMEPOA Policies Manual.

## **ARTICLE XII ASSESSMENTS**

Each member is obligated to pay to the Association annual and special assessments, which are secured by a continuing lien upon the property against which the assessment is made. Any assessments that are not paid when due shall become delinquent. If the assessment is not paid within sixty (60) days after the due date, a delinquency fee shall be charged, and the Association may bring an action at law against the owner personally obligated to pay the past due assessment. Such actions may be, but are not limited to, collections, liens or other legal processes such as foreclosure on a lien against the property, and interest, costs, and all reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the common areas or abandonment of his lot. No member shall be entitled to vote should he or she be delinquent in payment of any assessment.





## **ARTICLE XIII**

### **Documents Subject to Amending and the Voting Requirements**

- Section 1.** By-laws may be amended after receipt of votes from at least 10% of the eligible voting members, represented by members present and by proxies/absentee ballots, of which at least 51% indicate approval the change, and when the change has been approved by at least 51% of the Board of Directors.
- Section 2.** In case of any conflict between the Articles of Incorporation, the Declaration of Restrictive Covenants and these Bylaws, the Covenants shall control.
- Section 3** Articles of Incorporation may be amended after receipt of votes from at least 10% of the eligible voting members, represented by members present and by proxies/absentee ballots, of which at least 51% indicate approval the change, and when the change has been approved by at least 51% of the Board of Directors.
- Section 4** Policies may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person and by absentee ballot or by a vote of a majority of the Board of Directors.
- Section 5** Declaration of Covenants, Conditions, and Restrictions may be amended after receipt of votes from at least 10% of the eligible voting members, represented by members present and by proxies/absentee ballots, of which at least 51% indicate approval the change, and when the change has been approved by at least 51% of the Board of Directors.
- Section 6** Rules and Regulations may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person and by absentee ballot or by a vote of a majority of the Board of Directors.
- Section 7** Architectural/Design Guidelines and Forms may be amended at a regular or special meeting of the members, by a vote of a majority of a quorum of members present in person and by absentee ballot or by a vote of a majority of the Board of Directors.
- Section 8** All members will be notified of any meeting called for the purpose making changes to the By-Laws, Articles of Incorporation, or the Declaration of Covenants, Conditions, and Restrictions not less than 30 days or more than 60 days in advance of the meeting. The notification will



include the proposed changes, meeting date, meeting location, and vote due date. Notification will be made by regular mail, will be posted on the Association's web site, and will be sent via e-mail to those members with e-mail addresses on file. Members may return their ballot or proxy vote by regular mail.