

**NOTICE**  
**SMOKY RIDGE MAINTENANCE ASSOCIATION, INC.**  
**SPECIAL MEETING – BYLAW AMENDMENT**

Dear Smoky Ridge Homeowner:

Because the Bylaws have not been updated **since 1978**, the Board of Directors has approved the Bylaws as amended by Legal Counsel. The amended document is in line with current legal standards, reduces the quorum of members needed to hold the Annual or other Members Meetings and to specifically allow virtual meetings.

To hold this meeting, a quorum of 10% (52 lots/homes) of the owners must be represented in person or by proxy.

Notice is hereby given in accordance with Article III, Section 2, of the Association Bylaws, that a special meeting of the Smoky Ridge Maintenance Association has been called for the purpose of voting on the Bylaws as amended by Legal Counsel. The meeting will be held at the date, time and place below.

Date: March 21, 2022

Time: 6:00 p.m.

Location: Via Zoom at

<https://us02web.zoom.us/j/81251593737?pwd=ajBBN2ZlTUdYcitndXJlNTNBRFhzZz09>

Meeting ID: 812 5159 3737

Passcode: 288220

Or dial by your location  
+1 253 215 8782 US (Tacoma)

Meeting ID: 812 5159 3737

Passcode: 288220

Please plan to attend a Special Meeting for the purpose of voting on the Bylaws as amended by Legal Counsel. If you are unable or not sure if you will be attending, please return your completed proxy to Cherry Creek HOA Professionals. Again, to hold the meeting, a quorum of 10% (52 lots/homes) of the owners must be represented in person or by proxy.

The following information is included for your review in preparation for the meeting:

- *Proxy Information & Proxy*
- *Agenda*
- *Amended and Restated Bylaws*

Your participation is important to the functioning of our community, and we look forward to seeing you at the meeting on March 21, 2022. Remember to please turn in your proxy if you cannot attend the meeting.

Sincerely,  
Cori Tiffany  
As Directed by the Board of Directors

**Smoky Ridge Maintenance Association  
Special Meeting – Bylaw Amendment  
March 21, 2022**

The Smoky Ridge Maintenance Association governing documents have a quorum requirement of 10% of Owners who must be present, either in person or by proxy, at a Special Meeting – Bylaw Amendment for the meeting to take place.

If you will be unable to attend the meeting, please assign the attached proxy to another homeowner so that your vote may be counted (one vote per unit).

The specific homeowner you designate to vote your proxy must be at the meeting and their account must be current for your vote to be cast.

You may deliver your completed proxy directly to the homeowner you designate to vote your proxy, or you may submit it to the Community Manager (do not enter the management company's name on the authorization line as this will void your proxy).

You may submit your completed proxy form to the Manager by mail or fax:

By mail: Cori Tiffany  
Cherry Creek HOA Professionals  
14901 E. Hampden Ave. #320  
Aurora, CO 80014

By fax: 303-693-8803

By email: [Cori@cchoapro.com](mailto:Cori@cchoapro.com)

**All Proxies sent to the Manager must be received no later than 12:00 p.m. on March 21, 2022**

---

**Smoky Ridge Maintenance Association  
Special Meeting – Bylaw Amendment**

I hereby authorize \_\_\_\_\_ to vote and cast ballots on my behalf at the Smoky Ridge Maintenance Association Special Meeting – Bylaw Amendment scheduled for March 21, 2022, at 6:00 p.m. in my absence. If left blank, this proxy will be counted toward quorum only. This proxy is valid for 60 days from the date of the proxy.

\_\_\_\_\_  
Name

\_\_\_\_\_  
Property Address

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Smoky Ridge Maintenance Association  
Special Meeting – Bylaw Amendment  
March 21, 2022  
6:00 pm**

**Via Zoom at: <https://us02web.zoom.us/j/81251593737?pwd=ajBBN2ZhTUdYcitndXJLNTNBRFhzZz09>**

**Meeting ID: 812 5159 3737 Passcode: 288220**

**Or dial by your location (253) 215-8782 Meeting ID: 812 5159 3737 Passcode: 288220**

**AGENDA**

**Call to Order**

**Certification of Notice and Determination of Quorum**

**Consideration of the Amended and Restated Bylaws**

- **Discussion**
- **Vote**

**Homeowner Forum**

**Adjournment**

**AMENDED AND RESTATED BYLAWS**  
**OF**  
**SMOKY RIDGE MAINTENANCE ASSOCIATION, INC.**

## TABLE OF CONTENTS

	<b>Page</b>
ARTICLE I GENERAL .....	1
1.1 Purpose of Bylaws .....	1
1.2 Terms Defined in the Declaration.....	1
1.3 Controlling Laws and Documents .....	1
ARTICLE II OFFICES.....	1
2.1 Principal Office.....	1
2.2 Registered Office and Agent.....	1
ARTICLE III MEMBERS AND VOTING RIGHTS.....	1
3.1 General.....	1
3.2 Votes .....	2
3.3 Resignation of Members.....	2
3.4 Purchase of Memberships by Association .....	2
3.5 Resolution of Voting Disputes.....	2
3.6 Transfer of Memberships on Association Books.....	2
ARTICLE IV MEETINGS OF MEMBERS.....	2
4.1 Place of Members' Meetings .....	2
4.2 Annual Meetings of Members .....	3
4.3 Special Meetings of Members .....	3
4.4 Record Date .....	3
4.5 Notice of Members' Meetings .....	3
4.6 Proxies.....	3
4.7 Quorum at Members' Meeting.....	4
4.8 Adjournments of Members' Meetings.....	4
4.9 Vote Required at Members' Meeting .....	4
4.10 Officers of Meetings .....	4
4.11 Expenses of Meetings .....	4
4.12 Waiver of Notice.....	5
4.13 Action of Members by Mail Ballot.....	5
4.14 Electronic Voting.....	5

**TABLE OF CONTENTS**  
(continued)

	<b>Page</b>
4.15 Meetings by Telecommunication.....	5
ARTICLE V BOARD OF DIRECTORS .....	5
5.1 General Powers and Duties of Board.....	5
5.2 Special Powers and Duties of Board.....	6
5.3 Qualifications of Directors.....	6
5.4 General Standards of Conduct for Directors and Officers.....	6
5.5 Number and Term of Directors.....	6
5.6 Election of Directors .....	7
5.7 Removal of Directors.....	7
5.8 Resignation of Directors .....	7
5.9 Vacancies in Directors .....	7
5.10 Manager or Managing Agent.....	7
5.11 Conflicting Interest Transactions.....	8
5.12 Limitations of Liability and Indemnification of Directors and Officers.....	8
ARTICLE VI MEETINGS OF DIRECTORS .....	9
6.1 Place of Directors' Meetings .....	9
6.2 Regular Meeting of Directors .....	9
6.3 Special Meetings of Directors.....	10
6.4 Notice of Directors' Meetings .....	10
6.5 Proxies.....	10
6.6 Quorum of Directors.....	10
6.7 Adjournment of Director's Meetings.....	10
6.8 Vote Required at Directors' Meeting.....	10
6.9 Officers at Meetings.....	11
6.10 Waiver of Notice.....	11
6.11 Action of Directors Without a Meeting .....	11
6.12 Meeting Attendance; Open Meetings; Executive Sessions .....	11
ARTICLE VII OFFICERS.....	12
7.1 Officers, Employees and Agents.....	12

**TABLE OF CONTENTS**  
(continued)

	<b>Page</b>
7.2 Appointment and Term of Office of Officers .....	12
7.3 Removal of Officers.....	13
7.4 Resignation of Officers .....	13
7.5 Vacancies in Officers .....	13
7.6 President.....	13
7.7 Vice-President.....	13
7.8 Secretary .....	13
7.9 Treasurer .....	13
7.10 Amendments to the Declaration.....	13
ARTICLE VIII MISCELLANEOUS .....	14
8.1 Amendment of Bylaws .....	14
8.2 Books and Records .....	14
8.3 Corporate Reports .....	14
8.4 Fiscal Year .....	14
8.5 Minutes and Presumptions.....	14
8.6 Association Not for Profit.....	14

**AMENDED AND RESTATED BYLAWS  
OF THE  
SMOKY RIDGE MAINTENANCE ASSOCIATION, INC.**

**ARTICLE I**

**GENERAL**

1.1 Purpose of Bylaws. These Amended and Restated Bylaws of Smoky Ridge Maintenance Association, Inc. (“Association”) are adopted for the regulation and management of the affairs of the common interest community known as Smoky Ridge Maintenance, a residential planned community (“Community”). The Association is organized as a Colorado nonprofit corporation under the Colorado Revised Nonprofit Corporation Act, C.R.S. § 7-121-101, *et seq.* (“Nonprofit Act”), in conformance with the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101, *et seq.* (“CCIOA”).

1.2 Terms Defined in the Declaration. Initially capitalized terms used but not defined in these Bylaws are defined in the Declaration and have the same definition as in the Declaration.

1.3 Controlling Laws and Documents. These Bylaws are controlled by and shall always be consistent with the provisions of the Nonprofit Act, applicable provisions of CCIOA, the Declaration and the Articles of Incorporation of the Association filed with the Secretary of State of Colorado (“Articles”), as any of them are amended from time to time. The Declaration, the Articles and these Bylaws, as any of them may be amended from time to time, together with all exhibits or attachments to any of them, are herein collectively referred to as the “Governing Documents.”

**ARTICLE II**

**OFFICES**

2.1 Principal Office. Association’s board of directors (“Board”), in its discretion, may fix and change the location of the principal office of the Association from time to time.

2.2 Registered Office and Agent. The Board may change the Association’s initial registered office and initial registered agent specified in the Articles at any time by filing a statement as specified by law in the Office of the Secretary of State of Colorado.



**ARTICLE III**  
**MEMBERS AND VOTING RIGHTS**

3.1           General.

(a)           By this reference, these Bylaws incorporate the membership and voting rights provisions of the Declaration and the Articles of Incorporation. Each Owner of a Lot is a member of the Association (a “Member”). An Owner’s membership in the Association is hereinafter referred to as a “Membership.” Each Membership is appurtenant to (meaning that it comes with and is attached to) the fee simple title to a Lot. The Owner of fee simple title to a Lot is automatically the holder of the Membership appurtenant to the Lot, and the Membership automatically passes with fee simple title to the Lot. For purposes of these Bylaws, a “Member in Good Standing” is defined as a Member who is not more than sixty (60) days delinquent on payment of any duly levied assessments and who is not currently in violation of any restrictive covenant(s) of the Association or any other rule, regulation or policy set forth in the Governing Documents.

(b)           Any Owner that is not a natural person (i.e., an estate or a trust, corporation, partnership, limited liability company or other entity) shall appoint a natural person as such Owner’s special, limited agent and attorney-in-fact and authorized representative solely for the purpose of exercising such Owner’s vote (an “Authorized Representative”) and may vote only through its Authorized Representative. If title to a Lot is held by more than one individual and/or entity, such Owners shall appoint one Authorized Representative and may vote only through its Authorized Representative. The appointment of an Authorized Representative is binding upon all Persons comprising the appointing Owner and the vote of the Authorized Representative is conclusive as to the Association, unless and until the Association receives revoking or altering such appointment. Upon receiving any notice appointing an Authorized Representative, the Association may request additional evidence of authority that it reasonably deems necessary to verify the due appointment of the named Authorized Representative. Unless the context clearly indicates otherwise, the term “Member” as used in these Bylaws means a Member or its Authorized Representative if one has been appointed.

(b)           In any matter coming before the Association for which a vote of the Members is required, for any Lot owned by multiple owners (the “Multiple Owners”), the Multiple Owners shall agree among themselves how the vote for that Lot’s membership is to be cast. Multiple Owners may not cast fractional votes. A vote by a co-Owner for the entire Lot’s voting interest shall be deemed to be the agreement of the Lot’s Owners unless another co-Owner of the same Lot objects at the time the vote is cast, in which case the vote for such Lot shall not be counted.

(c)           The Association itself shall have no vote for any Lot it owns.

3.2           Votes. In all matters coming before the Association for which a vote of the Owners is required, each Lot is allocated one vote in the Association.

3.3 Resignation of Members. No Member may resign from the Association. An Owner's Membership in the Association shall terminate only upon the conveyance by such Member of all of such Member's ownership interests in any and all Lots.

3.4 Purchase of Memberships by Association. The Association shall not purchase the Membership of any Member.

3.5 Resolution of Voting Disputes. In the event of any dispute as to the entitlement of any Member to vote or as to the results of any vote of the Members, the Board shall act as arbitrators and the decision of a disinterested majority of the Board shall, when rendered in writing, be final and binding as an arbitration award and may be acted upon in accordance therewith. No dispute as to the entitlement of any Member to vote shall postpone or delay any vote for which a meeting of the Members has been duly called pursuant to the provisions of these Bylaws if a quorum is present at such meeting.

3.6 Transfer of Memberships on Association Books. Transfers of Memberships shall be made on the books of the Association only upon presentation of evidence, satisfactory to the Board, of the transfer of ownership of the Lot to which the Membership is appurtenant. Prior to presentation of such evidence, the Association may treat the previous owner of the Membership as being entitled to all rights in connection with the Membership.

#### **ARTICLE IV** **MEETINGS OF MEMBERS**

4.1 Place of Members' Meetings. Meetings of the Members shall be held in County of Arapahoe, Colorado at such other place, within or convenient to the Community including video and/or telephonic meetings, as may be fixed by the Board and specified in the notice of the meeting.

4.2 Annual Meetings of Members. Annual meetings of the Members shall be held in a month of each year as fixed in accordance with a resolution of the Board on such day and at such time of day as is fixed by the Board and specified in the notice of meeting. The annual meetings shall be held to transact such business that properly comes before the meeting.

4.3 Special Meetings of Members. Special meetings of the Members may be called by the Board, the President of the Association, or by the Association upon a petition presented to the Board signed by the Members holding not less than twenty-five percent (25%) of the total votes in the Association. No business shall be transacted at a special meeting of the Members except as indicated in the notice thereof.

4.4 Record Date. For the purpose of determining the Members entitled to notice of, or to vote at, any meeting of the Members, or for the purpose of determining such Members for any other proper purpose, the Board of the Association may fix in advance a future date as the record date for any determination of the Members. The record date may not be more than seventy (70) days prior to the meeting of the Members or the event requiring a determination of the Members.

4.5 Notice of Members' Meetings. Written notice of any meeting of the Members will be delivered not less than fifteen (15) nor more than fifty (50) days before the date of the meeting, either personally or by first class mail to each Member entitled to vote at the meeting. The notice of any meeting will state the date, time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or Bylaws, any budget changes and any proposal to remove a member of the Board. If mailed, the notice will be deemed to be delivered the day it is deposited in the United States mail, first-class postage prepaid, addressed to the Member at the mailing address for the Member appearing in the Association's records, or if the Member has not furnished a mailing address to the Association, then to the mailing address of the Member's Lot.

4.6 Proxies.

(a) A Member that is entitled to vote may vote in person or by proxy if the proxy is executed in writing by the Member and delivered to the secretary of the meeting prior to the time the proxy is exercised or brought to the meeting by the authorized Member as specified in the Proxy. A Member may appoint a proxy by signing an appointment form, either personally or by the Member's attorney-in-fact, or by transmitting or authorizing the transmission of an electronic transmission providing a written statement of the appointment to the proxy or other person duly authorized by the proxy to receive appointments as agent for the proxy or to the Association, except that the transmitted appointment shall set forth or be transmitted with written evidence from which it can be determined that the Member transmitted or authorized the transmission of the appointment.

(b) A proxy may be revoked by a written revocation filed with the chairman of the meeting prior to the time the proxy is exercised or by voting in person. A proxy automatically ceases upon a change in the ownership of the Membership on the Association's books. No proxy is valid after 11 months from the date of its execution unless otherwise provided in the proxy appointment form.

4.7 Quorum at Members' Meeting. Except as may be otherwise provided in the Declaration, the Articles or these Bylaws, and except as hereinafter provided with respect to the calling of another meeting, the presence, in person or by proxy, of Members entitled to cast at least five percent (5%) of the votes in the Association shall constitute a quorum at any meeting of such Members. Members present in person or by proxy at a duly organized meeting may continue to transact business until adjournment, notwithstanding that some of the Members withdraw from the meeting, leaving less than a quorum.

4.8 Adjournments of Members' Meetings. Members present in person or by proxy at any meeting may adjourn the meeting from time to time, whether or not a quorum is present in person or by proxy, without notice other than announcement at the meeting for a total period or periods of not to exceed sixty (60) days after the date set for the original meeting, at which adjourned meeting the quorum shall be Members entitled to cast 10% of the votes in the Association. Notwithstanding the foregoing, if the adjourned meeting is set for a date that is more than seventy (70) days after the record date initially fixed for the meeting pursuant to

Section 4.4 of these Bylaws, then notice of the adjourned meeting (pursuant to Section 4.5 of these Bylaws) must be given to the Members of record as of the new record date fixed for such adjourned meeting pursuant to Section 4.4 of these Bylaws.

4.9 Vote Required at Members' Meeting. At any meeting of the Members called and held in accordance with these Bylaws, if a quorum is present, the affirmative vote of a majority (*i.e.*, more than 50%) of the votes cast, is necessary to adopt the matter, unless a different percentage is required by law or by the Association's Governing Documents, in which case the different requirement controls. There shall be no cumulative voting for persons elected or appointed to sit on the Board ("Directors") or for any other action considered by the Members.

4.10 Officers of Meetings. At any meeting of the Members, the President of the Association shall act as chairman, but may designate another to chair the meeting, and the Secretary of the Association shall act as secretary of the meeting, unless the President designates another person to act as secretary of the meeting.

4.11 Expenses of Meetings. The Association shall bear the expenses of all meetings of the Members incurred by the Association.

4.12 Waiver of Notice. A waiver of notice of any meeting of the Members, signed by a Member, whether before or after the meeting, shall be equivalent to the giving of notice of the meeting to such Member. Attendance of a Member at a meeting, either in person or by proxy, shall constitute waiver of notice of such meeting except when the Member attends for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

4.13 Action of Members by Mail Ballot. Any action that could be taken at a meeting may be taken by the Members through a mail ballot procedure as described in Section 7-127-109 of the Colorado Nonprofit Act, or through any other mail-in or similar procedure now or in the future authorized by statute or otherwise.

4.14 Electronic Voting. Except to the extent prohibited by statute, Members shall be permitted to vote by electronic transmission or other equivalent technological means provided that a record is created as evidence thereof and maintained as long as such record would be required to be maintained in non-electronic form.

4.15 Meetings by Telecommunication. Any or all of the Members may participate in an annual, regular, or special meeting of the Members by, or the meeting may be conducted through the use of, any means of communication by which all persons participating in the meeting may hear each other during the meeting. A Member participating in a meeting by this means is deemed to be present in person at the meeting.

## **ARTICLE V**

### **BOARD OF DIRECTORS**

5.1 General Powers and Duties of Board. The Board has the duty to manage and supervise the affairs of the Association and has all powers necessary or desirable to permit it

to do so. Without limiting the generality of the previous sentence, the Board has the power to exercise or cause to be exercised for the Association, all of the powers, rights and authority of the Association not reserved to the Owners in the Association's Governing Documents, the Nonprofit Act or CCIOA. The Board may delegate any portion of its authority to an officer or manager of the Association to the extent authorized by law. In addition, except to the extent so provided in CCIOA, the Board may not act on behalf of the Association to amend the Declaration, to terminate the Declaration, or to elect members of the Board or determine the qualifications, powers and duties, or terms of office of Board members.

5.2 Special Powers and Duties of Board. Without limiting the general powers and duties set forth in Section 5.1 of these Bylaws, the Board has all the powers and duties set forth for it in the Declaration, including, without limitation, the specific powers and duties set forth in the Declaration. Without limiting the foregoing, the Board shall have the right, but not the obligation, after notice and an opportunity for a hearing, to suspend the voting rights of any Member and the right to use any of the recreational facilities during any period in which such Member shall be in default in the payment of any Assessment levied by the Association and such rights may also be suspended, after notice and an opportunity for a hearing, for a period not to exceed sixty (60) days, for any violation of the Governing Documents. Any Member who has his or her rights suspended pursuant to the preceding sentence shall not be deemed to be a "Member in Good Standing" for purposes of these Bylaws.

5.3 Qualifications of Directors. Each person elected or appointed to sit on the Board as a Director shall be a natural person who is at least 21 years of age. A Director may be reelected, and there shall be no limit on the number of terms a Director may serve on the Board. Directors need not be Colorado residents but must be Owners, agents or beneficiaries of Owners. However, no co-Owner(s) representing the same Lot shall serve as a Director at the same time. Only a Member in Good Standing shall be permitted to run for and serve on the Board.

5.4 General Standards of Conduct for Directors and Officers. To the extent not otherwise inconsistent with Colorado law, any director and officer, in connection with the authority and powers granted to the Board and such officer by the Association's Governing Documents or by any applicable law, including but not limited to, management, personnel, maintenance and operations, interpretation and enforcement of the Association's Governing Documents, the development of rules and restrictions, insurance, contracts and finance, shall act in good faith, with such care as an ordinarily prudent person in a like position would use under similar circumstances, and in a manner that such director or officer believes is in the best interests of the Association. In discharging her or his duties, a director or officer is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by: (i) one or more officers or employees of the Association whom the director or officer believes to be reliable and competent in the matters presented; or (ii) legal counsel, public accountants or other persons as to matters which the director or officer believes to be within such person's professional or expert competence, so long as, in any such case, the director or officer acts in good faith, after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted. In addition to the limitations on liability set forth in Section 5.12 of these Bylaws, a director or officer shall not be liable as such to the Association for any act or

omission as such if, in connection with such act or omission, the director or officer performed the duties of her or his position in compliance with this Section 5.4. A director or officer shall not be deemed to be a trustee with respect to the Association or with respect to any Community property held or administered by the Association.

5.5 Number and Term of Directors. The Board shall be composed of not less than three Directors and not more than seven Directors. The number of Directors may be increased or decreased by the affirmative vote of a majority of the Directors then in office but the Directors may not vote to shorten the term of any then-elected Director. Upon Director vote to increase the number of Directors, a vote of the membership shall be held to elect the additional Directors. In the case of a board vote to reduce the number of Directors, said reduction shall take place only as the terms of the existing Directors terminate, unless removed by a vote of the members. The term of office of each Director shall be two (2) years or until such time as a successor is elected. The terms of the Directors shall be staggered.

5.6 Election of Directors. The Directors elected shall each serve until their successors are elected and qualified, or until their earlier death, resignation or removal.

5.7 Removal of Directors. At any meeting of the Members called and held in accordance with these Bylaws at which a quorum is present, any Director may be removed, with or without cause, by the affirmative vote of a majority (more than 50%) of the votes cast at the meeting. A successor may be then and there elected to fill the vacancy for the unexpired term of his or her predecessor in office.

5.8 Resignation of Directors. Any Director may resign at any time by giving written notice to the President, the Secretary or the Board stating the effective date of such resignation. Acceptance of such resignation shall not be necessary to make the resignation effective. A Director's unexcused absence at three (3) consecutive Board meetings may, upon the affirmative vote of the other Directors, constitute that absent Director's deemed resignation, which would be accepted upon such affirmative vote.

5.9 Vacancies in Directors. Any vacancy occurring in the Board, unless filled in accordance with Sections 5.6 and 5.7 or by election at a special meeting of the Members, shall be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board. A Director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of his or her predecessor in office. A vacancy in the position of a Director to be filled by reason of an increase in the number of Directors shall be filled only by vote of the Members.

5.10 Conflicting Interest Transactions.

(a) No loans shall be made by the Association to the Directors or officers.

(b) If any contract, decision, or other action taken by or on behalf of the Board would financially benefit any member of the Board or any person who is a parent, grandparent, spouse, child, or sibling of a member of the Board or a parent or

spouse of any of these persons, that member of the Board shall declare a conflict of interest for that issue. The member of the Board shall declare the conflict of interest in an open meeting, prior to any discussion or action on that issue. After making such declaration, the member of the Board may participate in the discussion but shall not vote on that issue. Any contract entered into in violation of this Bylaw disclosure provision is voidable at the Board's discretion. Except as specifically limited above, (no) contract transaction, or other financial relationship between the Association and a Director, or between the Association and a party related to a Director, or between the Association and an entity in which a Director of the Association is a Director or officer or has a financial interest (a "Conflicting Interest Transaction") shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a Member or by or in the right of the Association, solely because the Conflicting Interest Transaction involves a Director of the Association or a party related to a Director or an entity in which a Director of the Association is a Director or officer or has a financial interest or solely because the Director is present at or participates in the meeting of the Association's Board that authorizes, approves, or ratifies the Conflicting Interest Transaction or solely because the Director's vote is counted for such purpose if: (i) the material facts as to the Director's relationship or interest and as to the Conflicting Interest Transaction are disclosed or are known to the Board, and the Board in good faith authorizes, approves, or ratifies the Conflicting Interest Transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum; or (ii) the material facts as to the Director's relationship or interest and as to the Conflicting Interest Transaction are disclosed or are known to the Members entitled to vote thereon, and the Conflicting Interest Transaction is specifically authorized, approved, or ratified in good faith by a vote of the Members entitled to vote thereon; or (iii) the Conflicting Interest Transaction is fair as to the Association. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board which authorizes, approves, or ratifies the Conflicting Interest Transaction.

5.11 Limitations of Liability and Indemnification of Directors and Officers.

(a) Except as provided in CCIOA, no Director or officer shall be liable for actions taken or omissions made in the performance of such Director's or officer's duties as such, except for wanton and willful acts or omissions.

(b) Subject to any applicable provisions of CCIOA, and without limiting the generality of Section 5.11(a) of these Bylaws, no Director shall have any personal liability to the Association or its Members for monetary damages for breach of fiduciary duty as a Director; except that the personal liability of such Director shall not be eliminated for: (i) any breach of the Director's duty of loyalty to the Association or its Members; (ii) acts or omissions by the Director not in good faith or that involve intentional misconduct or a knowing violation of the law; (iii) voting for or assenting to any unlawful distributions as defined under Section 7-128-403 of the Nonprofit Act; (iv) consenting to or participating in the making of any loan by the Association to any Director or Officer, provided that the extent of liability for such consent or participation

shall be determined pursuant to Section 7-128-501 of the Nonprofit Act; or (v) any transaction from which the Director directly or indirectly derived an improper personal benefit.

(c) No Director or officer shall be personally liable for any injury to person or Community arising out of a wrong committed by an employee of the Association unless such Director or officer was personally involved in the situation giving rise to the injury or unless such director or officer committed a criminal offense in connection with such situation.

(d) Nothing contained in this Section 5.11 will be construed to deprive any Director of her or his right to all defenses ordinarily available to a Director nor will anything herein be construed to deprive any Director of any right he or she may have for contribution from any other Director or other person.

(e) The Association will indemnify, to the maximum extent permitted by law, any person made a party to a proceeding because such person is or was a Director of the Association against liability incurred in the proceeding and against reasonable expenses incurred by the person in connection with the proceeding. The Association further may, to the maximum extent permitted by law, purchase and maintain insurance on behalf of a person who is or was a Director, officer, partner, member, manager, trustee, employee, fiduciary, or agent of another domestic or foreign corporation, nonprofit corporation, or other person or of an employee benefit plan, against liability asserted or incurred by the person in that capacity or arising from the person's status as a Director, officer, employee, fiduciary, or agent.

## **ARTICLE VI**

### **MEETINGS OF DIRECTORS**

6.1 Place of Directors' Meetings. Meetings of the Board shall be held in the Arapahoe County, Colorado, or at such other place, within or convenient to the Community, as may be fixed by the Board and specified in the notice of the meeting.

6.2 Regular Meeting of Directors. Regular meetings of the Board of Directors shall be held at such times, place and hour as may be fixed by the Board. The Board may set a schedule of regular meetings by resolution, and no further notice is necessary to constitute regular meetings. All meetings of the Board shall be held within the Community or the Westminster area unless all Directors consent in writing to another location.

6.3 Special Meetings of Directors. Special meetings of the Board may be called by the President or a majority of the Directors.

6.4 Notice of Directors' Meetings. When notice is required for any meeting of the Board, notice stating the place, day and hour of the meeting will be delivered not less than two nor more than 50 days before the date of the meeting, by mail, email, facsimile, telephone or personally, by or at the direction of the persons calling the meeting, to each director. If mailed, the notice will be deemed delivered five business days after it is deposited in the mail addressed



to the director at her or his home or business address as either appears in the records of the Association, with its first-class postage prepaid. If by electronic mail (e-mail), the notice will be deemed delivered when e-mailed to the director at her or his e-mail address as it appears on the records of the Association. If by telephone, the notice will be deemed delivered when given by telephone to the director. If given personally, the notice will be deemed delivered upon delivery of a copy of a written notice to the director. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting. Board may email owners notice of board meetings.

6.5 Proxies. For purposes of determining a quorum of Directors with respect to a particular proposal, and for purposes of casting a vote for or against a particular proposal, a Director may be deemed to be present at a meeting and to vote if the Director has granted a signed written proxy to another Director who is present at the meeting, authorizing the other Director to cast the vote that is directed to be cast by the written proxy with respect to the particular proposal that is described with reasonable specificity in the proxy.

6.6 Quorum of Directors. A majority of the number of Directors fixed in these Bylaws shall constitute a quorum for the transaction of business by the Board.

6.7 Adjournment of Director's Meetings. The Director present at any meeting of the Board may adjourn the meeting from time to time, whether or not a quorum is present, for a total period or periods not to exceed thirty (30) days after the date set for the original meeting. Notice of an adjourned meeting will be given to all Directors. At any adjourned meeting, the quorum requirement will not be reduced or changed, but if the originally required quorum is present, any business may be transacted which may have been transacted at the meeting as originally called.

6.8 Vote Required at Directors' Meeting. At any meeting of the Board, if a quorum is present either in person or by proxy, the affirmative vote of a majority of the Directors present shall be necessary for the adoption of the matter, unless a greater proportion is required by law or the Governing Documents.

6.9 Officers at Meetings. The President shall act as chairman or may designate another person to chair a meeting, and the Board shall designate a Director, agent or manager to act as secretary at all meetings of Director.

6.10 Waiver of Notice. A waiver of notice of any meeting of the Board, signed by a Director, whether before or after the meeting, shall be equivalent to the giving of notice of the meeting to such Director. Attendance of a Director at a meeting in person shall constitute waiver of notice of such meeting, except when the Director attends for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or conveyed.

6.11 Action of Directors without a Meeting. Any action required to be taken, or which may be taken, at a meeting of the Board may be taken without a meeting in accordance with any procedure authorized by CCIOA or the Nonprofit Act, including but not limited to the provisions of C.R.S. § 7-128-202.

6.12 Meeting Attendance; Open Meetings; Executive Sessions.

(a) The Board may permit any Director to participate in a regular or special meeting by, or conduct the entire meeting through the use of, any means of communication by which all persons participating may hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

(b) All regular and special meetings of the Board shall be open to attendance by all Members of the Association or their representatives. Agendas for meetings of the Board shall be made reasonably available for examination by all Members of the Association or their representatives.

(d) Association Members or their representatives are allowed to listen to Board meetings and are allowed to speak before the Board takes formal action on an item under discussion, at the designated time in the Board meeting agenda, in accordance with reasonable time restrictions set by the Board.

(e) Association Members shall not interrupt or participate in the Board's deliberation during the actual Board meeting among the members of the Board.

(f) The Board may hold an executive or closed-door session and may restrict attendance to Board members and such other persons requested by the Board during a regular or specially announced meeting or part thereof. The matters to be discussed at such an executive session shall include only the matters enumerated in the following subparagraphs:

i. Matters pertaining to employees of the Association or the managing agent's contract or involving the employment, promotion, discipline, or dismissal of an officer, agent, or employee of the Association;

ii. Consultation with legal counsel concerning disputes that the subject of pending or imminent court proceedings or matters that are privileged or confidential between attorney and client;

iii. Investigative proceedings concerning possible or actual criminal misconduct;

iv. Matters subject to specific constitutional, statutory, or judicially imposed requirements protecting particular proceedings or matters from public disclosure;

v. Any matter the disclosure of which would constitute an unwarranted invasion of individual privacy;

vi. Review of or discussion relating to any written or oral communication from legal counsel;

vii. Any other purpose specifically authorized under the law.

(g) Prior to the time the members of the Board or any committee thereof convene in executive session, the chair of the body shall announce the general matter of discussion as enumerated in subparagraphs 6.12(f)i to 6.12(f)vii above.

(h) No rule or regulation of the Board or any committee 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 body 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.

## **ARTICLE VII** **OFFICERS**

7.1 Officers, Employees and Agents. The officers of the Association shall consist of a “President,” one or more “Vice-Presidents,” a “Secretary,” a “Treasurer” and other officers, assistant officers, employees and agents as the Board deems necessary. Any two or more offices may be held by the same person, except that the President can only be the president, and can have no other officer title at the same time.

7.2 Appointment and Term of Office of Officers. Except as otherwise provided in this Section 7.2, each officer of the Association shall be appointed by the Board at the first organizational meeting of the Board each year following the annual meeting and shall hold office, subject to the pleasure of the Board until the next annual meeting of the Board or until the officer’s successor is appointed, whichever is later, unless the officer resigns, or is earlier removed.

7.3 Removal of Officers. Except as otherwise provided in this Section 7.3, any officer, employee or agent may be removed by the Board, with or without cause, whenever in the Board’s judgment the best interests of the Association will be served thereby. The removal of an officer, employee or agent shall be without prejudice to the contract rights, if any, of the officer, employee or agent so removed. Election or appointment of an officer, employee or agent shall not of itself create contract rights.

7.4 Resignation of Officers. Any officer may resign at any time by giving written notice to the President, the Secretary or the Board stating the effective date of his or her resignation. Acceptance of such resignation shall not be necessary to make the resignation effective.

7.5 Vacancies in Officers. Any vacancy occurring in any position as an officer may be filled by the Board. An officer appointed to fill a vacancy shall be appointed for the unexpired term of his or her predecessor in office.

7.6 President. The President shall be the principal executive officer of the Association and, subject to the control of the Board, shall direct, supervise, coordinate and have general powers generally attributable to the chief executive officer of a corporation. The President shall preside at all meetings of the Board and of the Members.

7.7 Vice-President. Any Vice-President may act in place of the President in case of his or her death, absence or inability to act, and shall perform such other duties and have such authority as is from time to time delegated by the Board or by the President. There may be more than one Vice-President.

7.8 Secretary. The Secretary shall be the custodian of the records and the seal (if any) of the Association and shall affix the seal (if any) to all documents requiring the same; shall prepare, execute, certify, and record amendments to the Declaration on behalf of the Association; shall see that all notices are duly given in accordance with the provisions of these Bylaws and as required by law and that the books, reports and other documents and records of the Association are properly kept and filed; shall take or cause to be taken and shall keep minutes of the meetings of the Members, of the Board and of committees of the Board; shall keep at the principal office of the Association a record of the names and addresses of the Members; and, in general, shall perform all duties incident to the office of Secretary and such other duties as may, from time to time, be assigned to him or her by the Board or by the President. The Board may appoint one or more "Assistant Secretaries" who may act in place of the Secretary in case of his or her death, absence or inability to act.

7.9 Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Association in such depositories as shall be designated by the Board; shall keep correct and complete financial records and books of account and records of financial transactions and condition of the Association and shall submit such reports thereof as the Board may, from time to time, require; shall arrange for the annual report required under Section 8.4 of these Bylaws; and, in general, shall perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned to him or her by the Board or by the President. The Board may appoint one or more Assistant Treasurers who may act in place of the Treasurer in case of his or her death, absence or inability to act.

7.10 Amendments to the Declaration. The President and, in the President's absence or unavailability, any Vice President, may prepare, execute, certify, and record amendments to the Declaration on behalf of the Association.

## **ARTICLE VIII** **MISCELLANEOUS**

8.1 Amendment of Bylaws. Except as provided in the Nonprofit Act, these Bylaws may be amended by the affirmative vote of a majority of the votes cast at a regular or

special meeting of the Owners where the notice of the meeting specifies the nature of any proposed amendment or amendments. The Bylaws may contain any provision for the regulation or management of the affairs of the Association not inconsistent with CCIOA, the Nonprofit Act, the Declaration or the Articles.

8.2 Books and Records. The Association shall keep books and records as required by law and the Association's Governing Documents and produce or not produce them as set forth in applicable provisions of CCIOA. The right of inspection shall also be subject to any reasonable rules adopted by the Board requiring advance notice of inspection, specifying hours and days of the week during which inspection will be permitted and establishing reasonable fees for any copies to be made or furnished.

8.3 Corporate Reports. The Association shall file with the Secretary of State of Colorado, within the time prescribed by law, corporate reports on the forms prescribed and furnished by the Secretary of State and containing the information required by law and shall pay the fee for such filing as prescribed by law.

8.4 Fiscal Year. The Board has the right to establish and, from time to time, change the fiscal year of the Association.

8.5 Minutes and Presumptions. Minutes or any similar records or the meetings of the Members, or of the Board, when adopted by the Board, shall be presumed to truthfully evidence the matters set forth in those Minutes. A recitation in any such minutes that notice of the meeting was properly given shall be prima facie evidence that the notice was given.

8.6 Association Not for Profit. This Association is not organized for profit. No Owner or Director or person from whom the Association may receive any property or funds shall receive or shall be lawfully entitled to receive any pecuniary profit from the operation thereof, and in no event shall any part of the funds or assets of the Association be paid as salary or compensation to, distributed to or inure to the benefit of any Owner or officer, provided, however, that any Owner or officer may be reimbursed for his/her actual and reasonable expenses incurred in connection with the administration of the affairs of the Association.

### SECRETARIAL CERTIFICATE

I, the undersigned Secretary of Smoky Ridge Maintenance Association, Inc., hereby certify that the requisite percentage of Owners have approved of these Amended and Restated Bylaws on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

SMOKY RIDGE MAINTENANCE ASSOCIATION, INC.  
a Colorado nonprofit corporation

By: \_\_\_\_\_  
, Secretary