

Effective as of  
September 20, 1995

HIWAN HILLS IMPROVEMENT ASSOCIATION

BY-LAWS

Article I

Name

The name of this non-profit, incorporated organization shall be the Hiwan Hills Improvement Association.

ARTICLE II

Purpose

The purpose of this organization shall be to render service to residents of the area commonly known as Hiwan Hills in order to maintain and improve the quality of life and the value of property.

ARTICLE III

Membership and Dues

Section 1: Membership in this Association shall be confined to persons owning property in the area commonly known as Hiwan Hills in Jefferson County, Colorado.

Section 2: Memberships shall be one class only, and shall be termed "family" memberships. Each family membership shall be entitled to one vote. Memberships in this association shall be non-assessable.

Section 3: Only members in good standing shall be permitted to vote or hold office.

Section 4: A member is in good standing when dues are not delinquent.

Section 5: The dues shall be \$15.00 annually, payable in advance at the time of joining and all subsequent dues shall become due and payable as of January 1st of each year."

ARTICLE IV

Officers and their Duties

Section 1: The officers of this Association shall consist of a President, a Vice-President, a Secretary and a Treasurer, none of whom shall receive a salary of any kind for their services to the corporation. The offices of Secretary and Treasurer may be combined if deemed desirable by the Board of Directors.

Section 2: The Association shall have a Board of Directors consisting of not fewer than seven (7), nor more than eleven (11) members. Furthermore, if feasible, Directors will be sought to represent each Block in Hiwan Hills.

Section 3: The Directors shall constitute the governing body of the corporation, shall elect the officers, who may or may not be members of the Board of Directors.

Section 4: The term of office of each duly elected Director and Officer shall be for a tenure of two years and shall begin on the day of his or her election. At the first election of Directors in the year 1959, 5 Directors shall be chosen, 3 of whom shall be elected for a term of one year and 2 for a term of two years.

Section 5: The Board of Directors shall determine the policies and activities of the Association.

Section 6: The President shall be the chief executive officer, and shall be responsible for carrying out the policies and activities directed by the Board of Directors. All contracts shall be signed by the President and the Secretary. It shall be the further duty of the President to preside at all annual meetings; to call meetings of the Board of Directors and preside at such meetings; to appoint committees with the approval of the Board of Directors; and to perform such other duties as may be prescribed by the Board of Directors.

Section 7: It shall be the duty of the Vice-President to perform the duties of the President in case of his absence or inability to act.

Section 8: It shall be the duty of the Secretary to keep the records of the business proceedings of the corporation; the minutes of the Annual Meeting and membership meetings and all Board meetings in a book provided by the corporation; to handle general correspondence, mail out notices of membership meetings and to perform such other duties as usually pertain to the office of Secretary and as hereafter provided for by the Board of Directors.

Section 9: It shall be the duty of the Treasurer to receive and take charge of all money and securities belonging to the Association and to disburse the same upon order of the President. The Treasurer shall keep the accounts of the Association in a book provided by the corporation, which shall be at all times open to inspection by any member in good standing. The Treasurer shall make a full report in writing of the receipts and disbursements for the year at the annual membership meeting, and perform such other duties as usually pertain to the office of Treasurer.

Section 10: The Association shall, to the full extent permitted by the Colorado Corporation Code, indemnify any person

who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is a director, officer, employee fiduciary or other Association, corporation, partnership, joint venture, trust, or any other enterprise. The right of indemnification shall insure to the benefit of the heirs, executors, administrators and personal representatives of such person.

## ARTICLE V

### Elections and Vacancies

Section 1: The annual election of Directors shall be held during the month of September each year. Members in good standing shall place in nomination candidates for election. The election shall be by secret ballot and only members in good standing shall be permitted to vote. A majority vote of all members present and voting shall be required for election to office. Each Director shall be elected for a term of two years, or until his successor has been duly elected and qualified.

Section 2: Vacancies that occur during the year shall be filled for the unexpired term at the discretion of the Board of Directors.

Section 3: Directors elected at the annual membership meeting shall take office on January 1 following the election.

Section 4: The Directors shall meet during the month of January after their election and elect the officers of the corporation whose terms of office shall commence on the day of their election.

Section 5: Resignations of any director or officer shall become effective upon receipt by the President or Secretary of such resignation in writing.

## ARTICLE VI

### Meetings and Quorum

Section 1: The annual membership meeting of this Association shall be held in September or as soon as possible thereafter as agreed upon by the Board of Directors. Other membership meetings may also be called by the President or at the request of the Board of Directors or any ten members in good standing.

Section 2: Written notice shall be mailed to all members at least ten (10) days in advance of the annual meeting or other general membership meeting.

Section 3: Notice by mail shall be given all Directors at least twenty-four (24) hours in advance of a meeting of the Board of Directors.

Section 4: A quorum for the transaction of business by the Board of Directors shall consist of not less than one over half of the total number of Board members qualified and serving at the time. Any qualified member shall be privileged to attend any meeting of the Directors.

## ARTICLE VII

### Amendments

The By-Laws of this corporation may be amended or repealed by a two-thirds vote of all members in good standing present and voting at any regular membership meeting, or at any special meeting called for that purpose, provided a note designating the section or sections it is proposed to amend or repeal, and setting forth the substance of the proposed amendment has been mailed to each member in good standing at least ten (10) days prior to the day on which the vote is to be taken.