

## **BYLAWS of The Cherry Hills North Homeowners Association, Inc.**

1. Name. The name of this Association W THE CHERRY HILLS NORTH HOMEOWNERS ASSOCIATION. INC., incorporated under the Colorado Non-Profit Corporation Act of the State of Colorado on 5 January, 1973.
2. Objects. The objects of this Association sha<sup>s</sup> be to protect and promote the best interests of the residents of the area hereinafter set forth; to promote and strive for the improvement, and betterment of all public facilities and services within said area; to promote and encourage a better community and civic spirit and to foster good will and friendship between and among all the residents of sold area. to cooperate with county, town and village officials and with other civic and public organizations for the general welfare of the entire Cherry Hills North Subdivision.
3. Area. The area to be covered and encompassed for the activities Of this Association is known as Cherry Hills North Filing Nos. 1 and 2, Arapahoe County, Colorado.
4. Membership. Property owners and any adult members of their Immediate famines in the area herein above set forth shall be eligible for membership in this Association. This Association shall consist of members who own property In Cherry Hills North Filling Nos. 1 and 2, Arapahoe County, Colorado. Each family shall Constitute one membership herein and shall be entitled to one vote.
5. Dues. The annual dues of each membership of this association shall be as set by the Board of Directors payable a advance. Any member who shall be in arrears in the payment of dues for a period of thirty (30) days shall be ineligible to vote at any meeting until all such arrears have been fully paid.
6. Fiscal Year. The fiscal year of the Association shall begin April 1 of each year and end March 31 of the following year.
7. Meetings.
  - (a) The annual meeting shall be held during the first quarter of the year as determined by the Board of Directors.
  - (b) Special meetings shall be called by the President whenever he/she shall deem the same necessary or whenever he/she shall be called upon to do so by two members of the Board of Directors or by ten percent (10%) of the members of this Association. Notices of all Such meetings shall be in writing given (or mailed) to each member not less than ten (10) days nor more than thirty (30) days before the date set for any such meeting.

All notices of any special meetings shall state the purpose of the meeting.

A quorum at all meetings shall consist of the members In good standing present. Voting there at shall be by a majority vote cast in person or by proxy. Proxies shall be in writing subscribed by the member and shall be presented to the presiding official of the meeting to be qualified.
8. Directors. The affairs and business of this Association shall be managed by a board of 5 to 8 directors who shall be elected at the annual meeting by a majority vote of the members present there at. Such directors shall serve for two full years or until their successors have been selected and qualified.

Special or regular meetings of the board of directors shall be called by the president whenever he/she deems them necessary or whenever he/she is called upon to do so by two of the directors.
9. Officers. The officers of this Association shall be four (4) in number: a President, a Vice-president, a Secretary and a Treasurer.
  - (a) The president shall be the chief executive of the Association, charged with the duty of supervising all of its functions, subject to the orders of the Board of Directors. He/she shall be ex-officio a member of all committees.
  - (b) In the President's absence or in the event of his/hers inability to act, the Vice-president shall perform the duties of the President. He/she shall also perform such other functions as the board of directors may from time to time assign.
  - (c) The secretary shall conduct the correspondence of the Association. issue notices of and keep minutes of all meetings of the Association, be custodian of the records, Keep the roll of all members and discharge such other duties as may be assigned to him/her by the Board of Directors or the President.
  - (d) The treasurer shall collect all membership dues and shall have the care and custody of all the funds and property of this Association, which shall be disbursed by him/her only upon the order of the Board of Directors or of the president. He/she shall submit a report for the receding year at the annual meeting and shall tender special reports whenever requested to o so by the Board of Directors. He/she shall deposit all funds in the name of the Association in such bank or banks as may be designated by the Board of Directors.
  - (e) The Board of Directors shall select the various officials from their own elected group. They should fill any Board vacancies created by any reason.
10. Committees. Committees shall be designated and appointed by the President as may be required
11. Amendments. The bylaws of this Association may be amended or revised by the Board of Directors by unanimous vote of all directors, or by the majority affirmative vote of the members present at the annual meeting or an any regular of special meeting, provided that the notice of any such meetings contains a summary of the proposed amendment or amendments.

March 6, 1984