



Amended Bylaws

(Proposed Revisions in Red)

*BULL DOMINGO RANCH PROPERTY OWNERS' ASSOCIATION, INC.
P.O. BOX 248
WESTCLIFFE, CO 81252*

**BULL DOMINGO RANCH PROPERTY
OWNERS' ASSOCIATION INC.**

The Bull Domingo Ranch Property Owners' Association, Inc. (BDRPOA) is a private, not-for-profit corporation governed by the Declaration of Covenants, Bylaws, and Governance Policies and Rules. The Articles of Incorporation are filed with the State of Colorado Secretary of State.

Being a member of the Property Owners' Association has both benefits and responsibilities. All property owners are encouraged to actively participate on a committee and to serve on the Board of Directors. All members must follow the BDRPOA Covenants, Bylaws, and Governance Policies and Rules.

Property owners are provided with a complimentary copy of the Declaration of Covenants, Bylaws, and Governance Policies and Rules. Additional sets may be purchased for \$5.00 per set, plus postage or a copy can be viewed and printed on the BDR website (bulldomingoranch.org), under "Governing Documents."

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**Bull Domingo Ranch
Property Owners' Association, Inc.**

Bylaws

(Updated 8/03/2020)

ARTICLE I. OFFICES

The principal office of the Corporation in the State of Colorado shall be at the principal residence of the Treasurer of record of Bull Domingo Ranch Property Owners' Association (BDRPOA). The Corporation may have such other offices, either within or without the State of Colorado, as the Board of Directors may designate or as the business of the corporation may require from time to time.

ARTICLE II. ANNUAL & SPECIAL MEETINGS

SECTION 1. Annual Meeting. The annual meeting of the members shall be on a date set each year by the Board of Directors for the purpose of announcing the new Board of Directors, **and presenting the new** budget and for the transaction of such other business as may come before the meeting.

SECTION 2. Special Meetings. Special meetings of association members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or by the Board of Directors, and shall be called by the President at the request of not less than ten percent (10%) of all the members of BDRPOA.

SECTION 3. Place of Meeting. The Board of Directors may designate any place, either within or without the State of Colorado unless otherwise prescribed by statute, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. A waiver of notice signed by a majority of members entitled to vote at a meeting may designate any place, either within or without the State of Colorado, unless otherwise prescribed by statute, as the place for the holding of such meeting. If no designation is made, or if a special meeting is otherwise called, the place of meeting shall be in Custer County in the State of Colorado.

SECTION 4. Notice of Meeting. Written notice stating the place, day and hour of the meeting and, in case of special meetings, the purpose or purposes for which the meeting is called, shall, unless otherwise prescribed by statute, be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by, or at the direction of, the President, or the Secretary, or the persons calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed

to the member at his/her address as it appears on the books of BDRPOA, with postage thereon prepaid, but if three successive letters mailed to the last known address of any member of record are returned and undeliverable, no further notices to such member shall be necessary until another address for such members is made known to BDRPOA. Annual meeting notices will be posted on the BDRPOA website (bulldomingoranch.org) as well as mentioned in the cover letter for the mailing of ballots for board elections and for discussion of the budget approved by the Board.

SECTION 5. Quorum. Twenty percent (20%) of the members of BDRPOA entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of members. If less than twenty percent (20%) of the members are represented at a meeting, a majority of the members so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

SECTION 6. Proxies. A member may vote by proxy executed in writing by member or by their duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of BDRPOA before the established deadline for receiving ballots. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

ARTICLE III. BOARD OF DIRECTORS

SECTION 1. General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors.

SECTION 2. Number, Tenure and Qualifications. The number of Directors of the Corporation shall be no less than three or more than ten. The number of Directors shall be set at any regular, special or annual meeting of Directors, but the number shall be three until changed at a subsequent meeting of Directors. The terms of directors shall be staggered so that the terms of office of not less than one-half the directors (or one fewer if the number of the directors is an uneven number) shall expire each year. The term of each Director shall be two years. Each Director shall hold office until the next annual meeting of members occurring in the year in which his/her term expires or until his/her successor has been elected and qualified. Only members of BDRPOA who are not delinquent in the payment of any dues or assessments shall be eligible for election as Directors.

SECTION 3. *Regular Meetings.* The Board of Directors may fix, by resolution, the time and place for the holding of regular meetings. All regular meeting dates, time, and location shall be posted on the BDRPOA website (bulldomingoranch.org).

SECTION 4. *Special Meetings.* Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix the time and place for holding such meetings.

SECTION 5. *Telephone Meetings.* Members of the Board of Directors or any committee designated by the Board may participate in any meeting of the Board or Committee by means of conference telephone or other electronic communications equipment by which all persons participating in the meeting can communicate with each other at the same time. Such participation shall constitute presence in person at the meeting.

SECTION 6. *Notice.* Notice of any special meeting shall be given at least seven days previously thereto by written notice delivered personally or mailed to each Director at his/her address of record, or by electronic communications. Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 7. *Quorum.* A majority of the number of Directors fixed by Section 2 of this Article III shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such a majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

SECTION 8. *Manner of Acting.* The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 9. *Action Without a Meeting.* Any action that may be taken by the Board of Directors at a meeting may be taken without a meeting if a consent, setting forth the action to be taken, shall be approved by a majority of the directors via electronic communications.

SECTION 10. *Vacancies.* Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office. Any directorship to be filled by reason of an increase in the number of Directors may be filled by election by the Board

of Directors for a term of office continuing only until the next election of Directors by the members.

SECTION 11. *Compensation.* By resolution of the Board of Directors, each Director may be paid her/his expenses, if any, for attendance at each meeting of the Board of Directors, and may be paid a stated salary as Director or a fixed sum for attendance at each meeting of the Board of Directors or both. No such payment shall preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

SECTION 12. *Presumption of Assent.* A Director of BDRPOA who is present at a meeting of the Board of Directors at which action on any BDRPOA matter is taken shall be presumed to have assented to the action taken, unless his/her dissent shall be entered in the minutes of the meeting, or unless he/she shall file his/her written dissent to such action with the person acting as Secretary of the meeting before the adjournment thereof, or shall forward such dissent by electronic or regular mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

SECTION 13. *Indemnification of Directors.* Each director, officer and committee chair person of this corporation, whether or not then in office, and such director, officer, or committee chairperson's personal representative, shall be indemnified by the corporation to the maximum extent allowed by Colorado law including, but not limited to, all costs and expenses actually and reasonably incurred by such director, officer or committee chairperson in connection with the defense of any action, suit, or proceeding in which such person may be made a party by reason of being or having been such director, officer or committee chairperson except in relation to matters as to which such director, officer or committee chairperson shall be finally adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty to the corporation. Such costs and expenses shall include amounts reasonably paid in settlement for the purpose of curtailing the costs of litigation, but only if the corporation is advised in writing by its counsel that in counsel's opinion the person indemnified did not commit such negligence or misconduct. The foregoing right of indemnification shall not be exclusive of other rights to which such director, officer or committee chairperson may be entitled as a matter of law or by agreement.

ARTICLE IV. OFFICERS AND COMMITTEES

SECTION 1. *Number.* The officer of BDRPOA shall be a President, a Vice-President, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors. All officers of BDRPOA shall be members of BDRPOA. Such other officers and assistants to officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, except

the offices of President and Secretary. The officers of BDRPOA shall be natural persons of the age of eighteen years or older.

SECTION 2. *Election and Term of Office.* The officers of BDRPOA to be elected by the Board of Directors shall be elected annually at the first meeting of the Board of Directors held after each annual meeting of the members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified or until his/her death or until he/she shall resign or shall have been removed in the manner hereinafter provided.

SECTION 3. *Removal.* Any officer or agent may be removed by the Board of Directors whenever, in its judgment, the best interests of BDRPOA will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any member of the Board of Directors, if absent from three consecutive regular or special meetings without having submitted due cause, may be removed by majority vote of the Board of Directors. Election or appointment of any officer or agent shall not of itself create contract rights.

SECTION 4. *Vacancies.* A vacancy in any office because of resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5. *President.* The President shall be the principal executive officer of BDRPOA and, subject to the control of the Board of Directors, shall, in general supervise and control all of the business and affairs of BDRPOA. The President shall annually appoint the chairpersons of standing and ad hoc committees, and, when present, preside at all meetings of the members and of the Board of Directors, unless a different chairperson has been otherwise designated or elected. The President may sign, with the Secretary or any other proper officer of the Corporation thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; 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 6. *Vice-President.* In the absence of the President or in the event of his/her death, inability or refusal to act, the Vice President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as from time to time may be prescribed by the President or by the Board of Directors.

SECTION 7. *Secretary.* The Secretary shall: (a) keep the minutes of the proceedings of the members and of the Board of Directors in one or more files provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the Corporation records, the execution of which on behalf of BDRPOA is duly authorized; (d) keep a register of the post office address of each member which shall be furnished to the Secretary by such member; and (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be prescribed by the President of the Board of Directors.

SECTION 8. *Treasurer.* The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of BDRPOA; (b) receive and give receipts for monies due and payable to BDRPOA from any source whatsoever, and deposit all such monies in the name of BDRPOA in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article V of the Bylaws; and (c) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be prescribed by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of these duties in such sum and with such surety or sureties as the Board of Directors shall determine.

SECTION 9. *Salaries.* The salaries of the officers shall be fixed from time to time by the Board of Directors and no officer shall be prevented from receiving such salary by reason of the fact that he or she is also a Director of BDRPOA.

ARTICLE V. *CONTRACTS, LOANS, CHECKS AND DEPOSITS*

SECTION 1. *Contracts.* The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of BDRPOA, and such authority may be general or confined to specific instances.

SECTION 2. *Loans.* No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

SECTION 3. *Checks, Drafts, Etc.* All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of BDRPOA, shall be signed by such officer or officers, agent or agents, of BDRPOA and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 4. *Deposits.* All funds of BDRPOA not otherwise employed shall be deposited from time to time to the credit of BDRPOA in such banks, savings institutions, trust companies or other depositories as the Board of Directors may select.

SECTION 5. *Connection Fee.* Every property that connects to the electrical distribution lines, shall be assessed a non-refundable electrical connection charge in the amount of \$5,000, payable prior to the connection.

ARTICLE VI. *FISCAL YEAR AND BUDGET YEAR*

The fiscal year of the Corporation shall begin on January 1 and end on December 31 in each year. The budget year shall begin on August 1 and end on July 31 in each year.

ARTICLE VII. *WAIVER OF NOTICE*

Unless otherwise provided by law, whenever any notice is required to be given to any member or Director of the Corporation under the provisions of these Bylaws, Governance Policies and Rules and, or under the provisions of the Articles of Incorporation or under the provisions of the State of Colorado Corporation Code, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time state therein, shall be deemed equivalent to the giving of such notice.

ARTICLE VIII. *VOTING RIGHTS*

The voting rights of any member who is delinquent in the payment of annual dues, assessments, fees, fines or charges shall be suspended until such delinquent dues, assessments, late charges, interest, lien filing fees, fines, attorney fees, and all other charges have been paid.

ARTICLE IX. *AMENDMENTS*

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board of Directors at any regular or special meeting of the Board of Directors, subject to the rights of members to repeal or amend Bylaws as provided by law.

ARTICLE X. *General Provisions Applicable to All Articles Included Herein*

Section 1. Definitions. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Covenants shall have the same meaning herein.

Section 2. Supplement to Law. The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Covenants and the law of the State of Colorado governing the Project. **The Association is a pre-CCCIO designated common interest community and as such is bound by the portions of the Colorado Common Interest Ownership Act.**

Section 3. Deviations. The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.

~~**Section 4. Amendment.** This Policy may be amended from time to time by the Board of Directors.~~

CERTIFICATION

By signature below, the secretary of the Board of Directors certifies these Amended and Restated Bylaws received the affirmative vote of a majority of the members of the Board of Directors at a duly constituted meeting.

Bull Domingo Ranch Property
Owners Association
a Colorado nonprofit corporation

By: _____
Secretary

Date: _____

End of Bylaws