

**BYLAWS**  
**OF**  
**GUNBARREL GREEN HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I. Definitions**

Section 1. "Association" shall mean and refer to Gunbarrel Green Homeowners Association, Inc., a nonprofit corporation organized and existing under the laws of the State of Colorado, with its principal office at 5130 West 80<sup>th</sup> Avenue, Suite 102, Westminster, Colorado 80030.

Section 2. "The properties" shall mean and refer to real properties located in Gunbarrel Green, a subdivision of the County of Boulder, State of Colorado, which properties are or may be subject to certain restrictions of record, as more fully defined in the Articles of Incorporation of the Association.

Section 3. "Member" shall be defined as any person or entity who is entitled to membership pursuant to Article IV of the Articles of Incorporation of the Association.

Section 4. "Notice" shall be defined as two weeks written notice addressed to each member's home address within Gunbarrel Green, or such other address as the member may certify to the secretary of the Association.

Section 5. "Architectural committee" shall be as defined in that certain declaration of restrictions, covenants and conditions covering certain lots in Gunbarrel Green, recorded July 26, 1963 at 2:20 p.m., Reception No. 732360, in Book 1292, Page 312 of the records of the Clerk and Recorder of the County of Boulder, State of Colorado, and shall have the duties set forth in the Articles of Incorporation of the Association.

Section 6. "Declaration" shall be defined as the declarations of restrictions, covenants and conditions covering certain lots in Gunbarrel Green, recorded July 26, 1963 at 2:20 p.m., Reception No. 732360, in Book 1292, Page 312, and any amendments thereto of record, of the records of the Clerk and Recorder of the County of Boulder, State of Colorado.

**ARTICLE II. Location**

The principal office of the Association shall be located at such place as may be designated by the Board of Directors. Until a different designation is made by the Board of Directors the principal office shall be 5130 West 80<sup>th</sup> Avenue, Suite 102, Westminster, Colorado 80030.

### ARTICLE III. Membership

Section 1. Membership shall be as provided in Article IV of the Articles of Incorporation of this Association.

### ARTICLE IV. Dues and Assessments

The Board of Directors of the Association shall have the power to set dues and special assessments. The dues shall initially be \$25.00 per year; approval of sixty percent (60%) of the membership shall be required to change the dues or levy an assessment.

### ARTICLE V. Voting Rights

Section 1. Voting rights of the members of the Association shall be as provided in Article V of the Articles of Incorporation of this Association and shall be subject to current payment of any dues or assessments levied pursuant to Article III of the Articles of Incorporation of this Association.

Section 2. Such dues or assessments may be set by the Board of Directors at the annual meeting of the members of this Association or at any other meeting, provided notice as above-defined has been given to Association members.

Section 3. Such dues or assessments in arrears may become a lien upon the property against each member, if determined by the Board of Directors.

Section 4. The voting rights of any member whose dues are in arrears shall be suspended. Upon payment of such assessment, such members' rights and privileges shall be automatically restored.

Section 5. Voting by written proxy shall be permitted, but no proxy shall be valid for more than thirty (30) days and must be dated at the time granted.

### ARTICLE VI. Meetings of the Members

Section 1. Place of Meetings. Meetings of the Association shall be at such place within the County of Boulder, State of Colorado, as the Board of Directors of may determine, and, when no specific address is given, will be at the Shepherd of the Hills Lutheran Church, 7077 Harvest Road, Boulder, Colorado 80301.

Section 2. Annual Meetings. The first Annual Meeting of the members shall be held within one year from the date of the Incorporation of the Association, and each subsequent regular annual meeting of the members shall be held on the first Tuesday in October at the hour of 7:30 p.m. The first Annual Meeting of the members shall be held on Tuesday, October 1, 1985 at 7:30 p.m.

at the Shepherd of the Hills Lutheran Church, 7077 Harvest Road, Boulder Colorado 80301, unless notice to the contrary is given to the members.

Section 3. Special Meetings. Special meetings of the members may be called at any time by the president or by the Board of Directors or upon written request to the Board of Directors of ten percent (10%) of the members entitled to vote.

Section 4. Emergency Meetings. These meetings shall not be subject to the two weeks' notice requirement and may be called at any time by the president or by the Board of Directors or upon written request to the Board of Directors of ten percent (10%) of the members entitled to vote.

Section 5. Notice of Meetings. Written notice of each regular or special meeting of the members shall be given as provided in the above definition of notice, Article I, Section 4. Such notice shall specify the place, day and hour of the meeting, and, in the case of a special meeting, the general purpose of the meeting.

Section 6. Quorum. For the purpose of any vote of the membership, a quorum shall be defined as those members attending any annual, special, or emergency meeting provided notice has been given as provided in Article I, Section 4 above, and further provided that at least ten (10) voting members attend the meeting. Unless otherwise provided in the Articles of Incorporation of this Association or the bylaws of this Association all business to be conducted by the membership may be conducted by a majority vote at any meeting where a quorum is present.

Section 7. Proxies. At all meetings of members, each member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary prior to the vote in question. Every proxy shall be revocable and shall automatically cease upon conveyance by the member of his lot. No proxy shall extend beyond a period of thirty (30) days. Proxies shall not be counted in determining whether a quorum is present.

## ARTICLE VII. Board of Directors

Section 1. The number and election of the directors shall be as provided in Article VI of the Articles of Incorporation of this Association.

Section 2. Vacancies in the Board of Directors shall be filled by majority vote of the remaining directors, any such appointed director to hold office until his successor is elected by the members at the next annual meeting of the members, or at any special meeting duly called for this purpose.

Section 3. Until the first annual meeting of members of this Association, the affairs of this Association shall be managed by a board of five (5) directors:

Chuck Simmons	5075 Cottonwood Drive Boulder Colorado 80301
Chris Mizner	7039 Indian Peaks Trail Boulder Colorado 80301
Carol Thompson	7057 Indian Peaks Trail Boulder Colorado 80301
Ruth Sachnoff	5171 Idylwild Trail Boulder Colorado 80301
Gina Hyatt	5098 Cottonwood Drive Boulder Colorado 80301

Section 4. Term of Office. At the first annual meeting of the members the Directors shall be elected as provided in Article VI of the Articles of Incorporation. At the expiration of the initial term of office of each respective director, his or her successor shall be elected to serve a term of three (3) years.

Section 5. Nomination. Nomination for election to the Board of Directors shall be made by a nominating committee, which shall be one of the standing committees of this Association. Nominations may also be made from the floor at the annual meeting. The nominating committee shall consist of a chair-person, who shall be a member of the Board of Directors, and two or more members of the Association. The nominating committee shall be appointed by the Board of Directors prior to each annual meeting of the members, to serve from the close of such annual meeting until the close of the next annual meeting and such appointment shall be announced at each annual meeting. The nominating committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may only be made from among members of the Association.

Section 6. Election. Election to the Board of Directors shall be by secret written ballot. At such election the members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Articles of Incorporation. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

Section 7. Compensation. No director shall receive compensation for any service he may render to the Association, in his capacity as director. However, any director may be reimbursed for his actual and reasonable expenses incurred in the performance of his duties.

#### ARTICLE VIII. Meetings of Directors.

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held with such frequency, and at such place and hour as may

be fixed from time to time by the resolution of the Board. Unless otherwise determined by the Board of Directors, quarterly meetings shall be held. Any member of the Association may attend any meeting of the Board of Directors.

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.

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 such quorum is present shall be regarded as the act of the board.

Section 4. 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 of the directors. Any action so approved shall have the same affect as though taken at a meeting of the directors.

#### ARTICLE IX. Powers and Duties of the Board of Directors

The Board of Directors shall have the powers and duties as provided in Article VI of the Articles of Incorporation of this Association.

#### ARTICLE X. Officers and their Duties

Section 1. The officers of this Association shall be a president, a vice president, and a secretary/treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. The officers shall be chosen by a majority vote of directors.

Section 3. All officers shall hold office during the pleasure of the Board of Directors.

Section 4. The president shall see that orders and resolutions of the Board of Directors are carried out.

Section 5. The vice president shall perform all the duties of the president in the absence of the president.

Section 6. The secretary/treasurer shall be the secretary of the Board of Directors, shall record the votes and keep the minutes of all proceedings in a book to be kept for that purpose. He or she shall sign all certificates of membership, shall keep the records of the Association, and shall record in a book kept for that purpose the names of all members of the Association, together with their addresses as registered by such members.

The secretary/treasurer shall also deposit in appropriate bank accounts all monies of the Association and shall make disbursements of such funds only as directed by the resolutions of the Board of Directors. The Board of Directors shall designate those persons who have authority to sign checks on the Association's bank accounts. All funds shall be deposited in interest-bearing accounts, where possible.

The secretary/treasurer shall also keep proper books of account and cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year. He or she shall prepare an annual budget and an annual balance sheets statement and the budget and the balance sheet statement shall be presented to the membership at its regular annual meeting. Annual audits by certified public accountant may be dispensed with at the discretion of and upon written recommendation by the audit committee.

## ARTICLE XI. Committees

Section 1. Standing committees of the Association shall be as follows:

- (a) The Nominating Committee;
- (b) the Architectural Committee;
- (c) the Audit Committee; and
- (d) the Interface Committee.

Unless otherwise provided for herein, each committee shall consist of a chairperson and two (2) or more members and shall include a member of the Board of Directors for board liaison. The committee shall be appointed by the Board of Directors prior to each Annual Meeting to serve from the close of such Annual Meeting until the close of the next Annual Meeting, and such appointment shall be announced at each such Annual Meeting. The Board of Directors may appoint such other committees as it deems desirable.

Section 2. The Nominating Committee shall have the duties and functions described in Article VI, Section 5 of these Bylaws.

Section 3. The Architectural Committee shall have the duties set forth in the Declaration and Articles of Incorporation of this Association and shall make recommendation for action to the Board of Directors. Architectural Committee members shall take such action as directed by the Board.

Section 4. The Audit Committee shall supervise the annual audit of the Association's books and approve the annual budget and balance sheet statement to be presented to the membership at its regular Annual Meeting as provided in

Article IX, Section 6. The secretary/treasurer shall be an ex-officio member of the committee.

Section 5. The Interface Committee shall have the duties and responsibilities as described in the Articles of Incorporation of this Association. The Interface Committee shall consist of the president of the Association as chairperson and six other members.

ARTICLE XII. Books and Records

Section 1. The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any member of the Association.

Section 2. The Declaration, the Articles of Incorporation and the Bylaws of the Association shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

ARTICLE XIII. Corporate Seal

The Association shall have a seal in circular form having within its circumference the name of the Association and the words "Seal, Colorado,"

ARTICLE XIV. Amendments

Section 1. These Bylaws may be amended, at a regular or special meeting of the members, by a vote of sixty percent (60%) of voting members in person or by proxy, provided that those provisions of these Bylaws which are governed by the Articles of Incorporation of this Association may not be amended except as provided in the Articles of Incorporation or applicable law; and provided further that any matter stated herein to be or which is in fact governed by the covenants and restrictions applicable to the properties may not be amended except as provided in such covenants and restrictions. Any proposed Bylaw change shall be published in writing with the notice of the meeting at which the change will be voted.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; in the case of any conflict between the Covenants and restrictions applicable to the properties referred to in Section 1 of these Bylaws, the Covenants and restrictions shall control.

ARTICLE XV. Miscellaneous

Section 1. Character of Association. This Association is not organized for profit. No member, member of the Board of Directors, or officer shall receive any pecuniary profit from the operation thereof, and in no event shall any part of

the funds or assets of the Association be distributed to, or inure to the benefit of any director, officer or member, except upon a dissolution of the Association, provided, however, that a reasonable remuneration may be paid to any member who is in the employ of the Association for his services as such employee or independent contractor, and that any member, manager, director or officer may, from time to time, be reimbursed for his actual and reasonable expenses incurred in conjunction with the administration of the affairs of the Association.

Section 2. Fiscal Year. The fiscal year of the Association shall begin on the 1<sup>st</sup> day of January and end on the 31<sup>st</sup> day of December of every year, unless changed by the Board of Directors. The first fiscal year shall begin on the date of incorporation.

Section 3. Proof of Ownership. Each member of the Association shall forthwith furnish to the Board of Directors a photocopy of the recorded instrument or other suitable written proof of ownership, such as a tax bill, vesting in that person such ownership as entitles him or her or it to become a member of this Association, which instrument shall remain in the files of the Association. A member shall not be deemed to be in good standing, nor shall he be entitled to vote at any annual or special meeting of members until this requirement is first met.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands this 13 day of May, 2000

BOARD OF DIRECTORS:

\_\_\_\_\_  
Chuck Simmons

\_\_\_\_\_  
Carol Thompson

\_\_\_\_\_  
Chris Mizner

\_\_\_\_\_  
Gina Hyatt

\_\_\_\_\_  
Ruth Sachnoff