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~~FIRST~~SECOND AMENDED BYLAWS FOR THE
ARROW-CREEK HOMEOWNERS ASSOCIATION

ARROWCREEK HOMEOWNERS ASSOCIATION

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**FIRSTSECOND AMENDED BYLAWS OF THE ARROW-CREEK HOMEOWNERS
ASSOCIATION**

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A ~~Nonprofit~~ Nevada-Corporation ~~Under Chapter 82 of the~~
Nevada Revised Statutes

**ARTICLE I
OFFICES**

Section 1.01. INCORPORATION OF DECLARATION. The provisions of the
ArrowCreek ~~First~~Second Amended and Restated Declaration of Covenants, Conditions and
Restrictions ("Declaration"), as amended from time to time and recorded in the office of the Recorder
of Washoe County, Nevada, are incorporated herein. A copy of the FirstSecond Amended
Declaration is attached hereto as Exhibit "A".

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Section 1.02. PRINCIPAL OFFICE. The Association's principal office shall be fixed and
located at such place as the Board of Directors (the "Board") shall determine. The Board is granted
full power and authority to change said principal office from one location to another.

Section 1.03. OTHER OFFICES. Branch or subordinate offices may be established at any
time by the Board at any place or places.

Section 1.04. GOVERNING LAW. The Association is subject to the Uniform Common-
Interest Ownership Act~~ActAct Nevada Community Association Uniform Act~~ as adopted by Nevada
and reflected in Chapter 116 of the Nevada Revised StatuteStatutes-116.

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**ARTICLE II
MEMBERSHIP**

Section 2.01. ~~CLASSES/REGULAR~~ MEMBERS. There shall be one class of voting
members, as specified in the Declaration ~~and subject to the provisions on Declarant Control.~~
Owners

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of ~~lots-Lots and Equivalent Lot Owners~~ -are referred to herein as "~~regular members~~" or "members".

Section 2.02. INITIATION FEE, MEMBERSHIP DUES AND ASSESSMENTS.

(a) ~~No regular~~~~M-members-member~~ shall pay ~~any initiation fee or periodic dues other than the~~ monthly and special assessments as specified in the Declaration.~~Declaration.~~

(b) All assessments shall be collected by the Association. Association funds shall be paid out or distributed as authorized or directed by the Board.

(c) The Board may not waive the assessments of a ~~regular~~ member on grounds of financial hardship or for any other cause except in cases where assessments are not subject to collection due to foreclosure or other Nevada law.

(d) A ~~regular~~ member whose assessments are delinquent as defined by the Collection Policy shall not be in good standing and shall not be qualified to vote, to hold office, or to participate in business meetings of the Association, and shall not be entitled to rights and privileges of members until the delinquent assessments are fully paid. ~~standing and shall not be qualified to vote, to hold office, or to participate in business meetings of the Association, and shall not be entitled to rights and privileges of members until the delinquent assessments are fully paid.~~

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Section 2.03. PLACE OF MEETINGS. Meetings of members shall be held at such places as the Board shall designate.

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Section 2.04. ANNUAL MEMBERS MEETINGS. Annual meetings of members shall be held. ~~TheTheThe~~ date and the time of annual meetings shall be fixed by the Board as provided herein. Any proper business may be transacted at the annual meeting. ~~date and the time of annual meetings shall be fixed by the Board as provided herein. Any proper business may be transacted at the annual meeting.~~

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Section 2.05. CONDUCT OF MEMBERS MEETINGS. The President or other officer of the corporation shall preside as chairman at all meetings of the members. The chairman shall conduct each such meeting in a businesslike and fair manner, but shall not be obligated to follow any technical, formal or parliamentary rules or principles of procedure. The chairman shall have all of the powers usually vested in the chairman of a meeting of members including voting. Without limiting the generality of the foregoing, the chairman's rulings on procedural matters shall be conclusive and

binding on all members, unless at the time of a ruling, a petition request for a vote is made by a majority of the members entitled to vote, in which case a decision of a majority of such members shall be conclusive and binding on all members. This provision specifically supersedes and replaces the Certificate of First Amendment to the Bylaws for the Arrowcreek Homeowners Association,” dated May 13, 1997.

~~corporation shall preside as chairman at all meetings of the members. The chairman shall conduct each such meeting in a businesslike and fair manner, but shall not be obligated to follow any technical, formal or parliamentary rules or principles of procedure. The chairman shall have all of the powers usually vested in the chairman of a meeting of members. Without limiting the generality of the foregoing, the chairman's rulings on procedural matters shall be conclusive and binding on all members, unless at the time of a ruling, a petition request for a vote is made by a majority of the members entitled to vote, in which case the decision of a majority of such members shall be conclusive and binding on all members. This provision specifically supersedes and replaces the Certificate of First Amendment to the Bylaws for the Arrowcreek Homeowners Association,” dated May 13, 1997.~~

Section 2.06. PROXIES. Persons entitled to vote may do so by written proxy executed by a member. The member may give a proxy only to a member of his or her immediate family, a tenant of the member who resides in Arrowcreek, another member who resides in Arrowcreek or a delegate or representative authorized specifically by NRS 116.31105. The form -The form and manner of the proxy must comply with NRS ~~82.321(2)(a) or (b), provided that no proxy shall~~ be valid for a time period in excess of one (1) month from the date of its execution, and may be ~~further restricted by its terms 116.311, and must~~ be dated, must not purport to be revocable without notice, ~~and must designate the meeting for which it is executed, and must designate each specific item on the agenda of the meeting for which the member has executed the proxy.~~ ~~further restricted by its terms.~~

Section 2.07. ACTION WITHOUT MEETING BY WRITTEN BALLOT.

(a) Any action which may be taken at any regular or special meeting of the ~~regular~~ ~~mMembers members~~ may be taken without a meeting, provided there is satisfaction of the requirements of NRS ~~82.326, NRS 116.31034, NRS 116.31035, and:~~

_____(1) The Association distributes a written ballot to every
_____ ~~regular~~ member entitled to vote on the matter;

_____(2) The ballot sets forth the proposed action, provides an
_____ opportunity to specify approval or disapproval of any
_____ proposal, and provides a reasonable time within which
_____ to return the ballot to the Association;

_____(3) The number of votes cast by ballot within the time
_____ period specified equals or exceeds the quorum

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Comment [ES2]: Should take out if Association is no longer organized under Chapter 82 (for profit)

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—required to be present at a meeting authorizing the
—action ~~(50% plus one);~~ and

(4) The number of approvals equals or exceeds the
—number of votes that would be required to
—approve the matter at a meeting at which the
—total number of votes cast was the same as the
—number of votes cast by ballot.

—2

(b) Directors ~~may be elected by written~~ must be elected by secret ballot as further provided in
Section 3.03 of these Bylaws and NRS 116.31034.

Section 2.08. MINUTES OF MEMBERS MEETING. A quorum is not required to be present
when the units' owners approve the minutes.

Section 2.09. NOTICE. Annual meetings of the Board shall be held upon at
least fifteen (15) days, but no more than sixty (60) days notice. Such notice must state the time and
place of the meeting and include a copy of the meeting.

~~Regular meetings of the Board may be held upon at least ten (10) days notice. Any officer
shall cause notice of the meeting to be given to the members. Such notice must be either given to the
members by mail or electronic means if such member has consented in writing to receive notice by
electronic means, or published in a newsletter or other similar publication that is circulated to each
member. Such notice must state the time and place of the meeting and either include a copy of the
meeting agenda or the location where copies of the agenda may be conveniently obtained by the
members.~~

Notice by mail shall be deemed to have been given at the time a written notice is deposited in the
United States mail, postage prepaid. Any other written notice shall be deemed to have been given at
the time it is personally delivered to the recipient or is delivered to a common carrier for
transmission, including electronic means.

In an emergency, any officer, if practicable, shall cause notice of the meeting to be sent
prepaid by United States mail to the mailing address of each member. If delivery of the notice in this
manner is impracticable, the notice must be hand-delivered to each unit within community or posted
in a prominent place or places within the common elements of the Association, or delivered
electronically.

Section 2.10. QUORUM. A quorum of members is present at any meeting of the Board members if
persons entitled to cast 20 percent of the votes in the Association are present in person, by proxy, or
have cast absentee ballots, or any combination of the same.

ARTICLE III DIRECTORS

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Comment [ES3]: Not sure we should specify
50% + 1 because that implies of all voting members
– it truly is a simple majority of a quorum or those
who vote under this section.

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Section 3.01 POWERS. Subject to limitations contained in the Articles, these Bylaws or in the applicable law relating to action required to be approved by the members or by a majority of all members, the activities and affairs of the Association shall be conducted and all corporate powers shall be exercised by or under the direction of the Board. The Board may delegate the management of the activities of the corporation to any person or persons, a management company or committees however composed, or otherwise delegate any owner or authority of the Board, provided that the activities and affairs of the Association shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in these Bylaws and the law:

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(a) To select and remove all agents and employees of the Association, prescribe powers and duties for them as may not be inconsistent with law, the Articles of Incorporation, the Declaration or these Bylaws, fix their compensation and require from them such security, if any, for faithful service as the Board may deem appropriate.

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(b) To conduct, manage and control the affairs and activities of the Association and to make such rules and regulations therefore not inconsistent with law, the Declaration, the Articles or these Bylaws, as they may deem appropriate.

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~~(c) To adopt, make and use a corporate seal, and to prescribe the forms of certificates of membership, if any, and to alter the form of such seal and of such certificates from time to time as they may deem appropriate.~~

~~(d) To authorize the issuance of memberships of the corporation from time to time, upon such terms and for such consideration as may be lawful.~~

(ec) To borrow money and incur indebtedness for the purposes of the corporation, and to cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, leases, deeds of trust, mortgages, pledges, hypothecations or other evidences of debt and securities. Provided, however, that the Board of Directors acting on behalf of the Association, may not encumber any asset of the Association without written approval from a majority of members of the Association.

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~~securities.~~

Section 3.02 NUMBER OF DIRECTORS AND QUALIFICATIONS. The number of directors shall be not less than three (3) persons nor more than seven (7) persons. Only regular members may serve as directors, subject to the provisions of Declarant Control (as defined in the Declaration), provided that during the period of Declarant Control, Declarant (as defined in the Declaration) may appoint directors who are not members. The members shall decide the exact number of directors from time to time, within the limitations specified in this section, and subject to approval of Declarant during the period of Declarant Control.

Section 3.03 ELECTION AND TERM OF OFFICE. Annual elections shall be held for those directors whose terms are expiring. Terms of directors shall be ~~two-three (333(32323222))~~ years, except ~~for the initial election of directors or in the case of the addition of director positions by the members pursuant to Section 3.02,~~ when the ~~board of directors~~ Board shall set some initial terms of directors at one ~~(1) or two (2) years~~yearsyearsyearsyearsyearsyearsyear solely for the purpose of creating staggered expirations of directors' terms so that, as much as possible, one-thirdhalf of all directors are elected annually. If, for any reason, a successor is not elected to replace a director after the expiration of the directors' term, then that directors' term shall be extended until a successor is elected not to exceed the limitations of an appointment.

Not less than thirty (30) days before the preparation of a ballot for the election of members of the ~~executive board~~Board, any officer or director shall cause notice to be given to each member of the member's eligibility to serve as a member of the ~~Board~~executive board. Each member who is qualified to serve as a member of the ~~Board~~executive board may have his or her name placed on the ballot along with the names of the nominees selected by the members of the ~~executive b~~Board or a nominating committee established by the ~~A~~association.

The election of any member of the ~~executive b~~Board -must be conducted by secret written ballot in the following manner:

(a) ~~AnyAnyAnyThe Board~~BoardAny officer or director shall cause a secret ballot and a return envelope to be sent, prepaid by United States mail, to the mailing address of each unit within the community or to any other mailing address designated in writing by any member.

(b) Each member must be provided with at least fifteen (15) days after the date the secret written ballot is mailed to the unit's owner to return the secret written ballot to the ~~A~~association.

(c) A quorum is not required for the election of any member of the ~~executive b~~Board.

(d) Only the secret written ballots that are returned to the ~~association~~AassociationassociationAassociation or its authorized agent may be counted to determine the outcome of the election.

(e) The secret written ballots must be opened and counted at a meeting of the ~~A~~association. A quorum is not required to be present when the secret written ballots are opened and counted at the meeting as per NRS 116.31034.

(f) The incumbent members of the ~~executive board~~Board -and each person whose name is placed on the ballot as a candidate for membership on the ~~executive b~~Board, or spouses or any other persons related to such persons, may not possess, be given access to or participate in the opening or counting of the secret written ballots that are returned to the ~~A~~association before those secret written ballots have been opened and counted at a meeting of the ~~association~~associationAassociation.

Each member of the ~~executive~~the bBoard -shall, within ninety (90) days after his or her appointment or election, certify in writing to the association, on a form prescribed by the Administrator, that the

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Comment [ES4]: Can be up to three (3) years

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member has read and understands the governing documents of the association~~association~~ Association and the provisions of this chapter to the best of his or her ability.

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Section 3.04. VACANCIES.

(a) Any director may resign effective upon giving written notice to the Chairman of the Board, the President or the Secretary of the Board, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be appointed before such time to take office when the resignation becomes effective.
~~appointed before such time to take office when the resignation becomes effective.~~

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effectiveness of such resignation. If the resignation is effective at a future time, a successor may be appointed before such time to take office when the resignation becomes effective.

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(b) Vacancies in the Board shall be ~~filled~~filled~~filed~~ by appointment by majority vote of all directors. Such vacancies may be filled as they occur and not on an annual~~on an annual~~ annual basis. Each director so appointed shall hold office until the expiration of the term of the replaced director or until

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such replacement director's successor has been elected and qualifies, whichever is later next regularly scheduled election of Board members.

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(c) A vacancy or vacancies in the Board shall be deemed to exist in case of the death, resignation or removal of any director, or if a director is not in good standing as a member as specified in Subsection 2.02(d).

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~~(d) The Board may declare vacant the office of a director who has been declared of unsound mind by a final order of court, convicted of a felony after election as a director, or been~~

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~~found by a final order or judgment of any court after election as a director to have breached any fiduciary duty arising under the law. The Board may remove a director and declare vacant the office~~

~~of a director who fails to attend two consecutive Board meetings without being excused by the~~

~~Board. The regular members may otherwise remove a director and declare vacant the office, with~~

~~or without cause, by a two thirds (2/3) vote, subject to the provisions of Declarant Control.~~

(ed) No reduction of the authorized number of directors shall have the effect of removing any director prior to the expiration of the director's term of office.

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(f) During the period of a vacancy, the Board shall retain all powers to act, notwithstanding the fact that the Board during that period may not have three persons.

(f) — ~~A~~Any director of the executive bBoard may be removed from the executive bBoard, with or without cause, if at a removal election held pursuant NRS 116.31036, the number of votes cast in favor of removal constitutes at least 35 percent of the total number of voting members of the associationassociationa Association; and at least a majority of all votes cast in that removal election.

Section 3.05. PLACE OF BOARD MEETINGS MEETINGSMEETING. Regular or special meetings of the Board shall be held at any place within Washoe County, or without the State of Nevada which has been designated from time to time by the Board. In the absence of such designation, regular meetings shall be held at the principal office of the Association.

Section 3.06. ANNUAL MEETINGS. The Board shall hold an annual meeting for the purpose of organization, and the transaction of other business. Annual meetings of the Board may be held on such dates and at such time as may be fixed by the Board or the law.

Section 3.07. BOARD REGULAR MEETINGS. Regular meetings of the Board may be held on such dates and at such times as may be fixed by the Board, to occur at least once every quarter, and not less than once every one hundred (100) days. Regular meetings must be held at a time other than during standard business hours at least twice annually.

Section 3.08. BOARD SPECIAL MEETINGS. Special meetings of the Board for any purpose or purposes may be called at any time by the President or any three directors.

Section 3.09. NOTICE. Annual and special meetings of the Board shall be held upon at least three (3) days' notice by first class mailfifteen in writingfifteen (15) days, but no more than sixty (60) days notice. Such notice must state the time and place of the meeting and include a copy of the meeting.

Regular meetings of the Board may be held upon at least ten (10) days notice. Any officer shall cause notice of the meeting to be given to the members. Such notice must be either given to the members by mail or electronic means if such member has consented in writing to receive notice by electronic means, or published in a newsletter or other similar publication that is circulated to each member. Such notice must state the time and place of the meeting and include a copy of the meeting.

Any such notice shall be addressed or delivered to each director at such director's address as it is shown upon the records of the Association or as may have been given to the Association by the director for purposes of notice or, if such address is not shown on such records or is not readily ascertainable, at the place in which the meetings of the directors are regularly held. Notice by mail shall be deemed to have been given at the time a written notice is deposited in the United States mail, postage prepaid. Any other written notice shall be deemed to have been given at the time it is

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personally delivered to the recipient or is delivered to a common carrier for transmission. A

~~In an emergency, any officer, if practicable, shall cause notice of the meeting to be sent prepaid by United States mail to the mailing address of each member. If delivery of the notice in this manner is impracticable, the notice must be hand-delivered to each unit within community or posted in a prominent place or places within the common elements of the association.~~ Association.

Section 3.10. QUORUM AT BOARD MEETING. A majority of the directors in office constitutes a quorum of the

Board for the transaction of business, ~~except to adjourn as provided in Section 3.13.~~ Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, unless a greater number be required by law or by the Articles, except as provided in the next sentence. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

~~A~~

A quorum of members is present at any meeting of the Board if persons entitled to cast 20 percent of the votes in the Association are present in person, by proxy, or have cast absentee ballots, or any combination of the same.

~~Section 3.11. PARTICIPATION IN MEETINGS BY CONFERENCE TELEPHONE.~~

~~Members of the Board may participate in a meeting of the Board, or a committee meeting, through use of a conference telephone or similar communications equipment, so long as all members participating in such meeting can hear one another.(((~~

~~((Committee question for Eva — Original 3.12 Waiver Notice and 3.13 Adjournment were abolished. Aren't these still relevant?)))(((EVA, Is this still true even though you took 3.11 out of the Bylaws — ability for board member to participate via telecom and to qualify as a quorum? — just not required in Bylaws???? We have used this at least once to have a bad quorum)))~~

Section 3.12. WAIVER OF NOTICE. Notice of a meeting need not be given to any director who signs a waiver of notice or a written consent to holding the meeting or an approval of the minutes thereof, whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such director. All such waivers, consent and approvals shall be filed with the corporate records or made a part of the minutes of the meetings.

Section 3.13. ADJOURNMENT. A majority of the directors present, whether or not a quorum is present, may adjourn any directors' meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given to absent directors if the time and place be fixed at the meeting adjourned, except as provided in the next sentence. If the meeting is adjourned for more than twenty-four (24) hours, reasonable notice of any adjournment to another time another

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Comment [ES5]: We can add this back in

time or place shall be given prior to the time the adjourned meeting is reconvened to the directors who were not present at the time of the adjournment.

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Section 3.412. RIGHTS OF INSPECTION. Every member shall have the absolute right to inspect and copy (at the member's expense, not to exceed ten dollars (\$10) per hourtwenty-five cents (\$0.25) per page for the first ten (10) pages , and ten cents (\$0.10) per page thereafter.) ~~(((Eva, copies are per page usually)))~~ ~~(((Eva, can we exclude the audio tape from bod meetings????)))~~ all books, records and documents of every kind and to inspect the physical properties of the corporation. The corporation may require inspections to be made by appointment, ~~.....,~~ not to exceed five (5) days after the date of the request. Such right shall not apply to the personnel records of the employees of the Association, except for those records relating to the number of hours worked and the salaries and benefits of those employees; the records of the Association relating to another unit's owner, including, without limitation, any architectural plan or specification submitted by a unit's owner to the association; ~~association~~ Association during an approval process required by the governing documents; or any draft document, including, without limitation, minutes of an executive board Board meeting, a reserve study, a and a budget, and a business proposal if the document is in the process of being developed for final consideration by the executive bBoard, and has not been placed on an agenda for final approval by the executive bBoard.

Comment [ES6]: No. Specifically required under NRS 116.3108

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Section 3.15. EXECUTIVE COMMITTEE. The Association may have an executive committee which, except when the Board is in session, and except as its powers may be otherwise limited by the Board, shall have and may exercise the powers of the Board in the management of the business and affairs of the association, and may authorize the seal of the Association to be affixed to all papers which may require it.

The executive committee shall also have the power of general supervision, management, and control of the business of the Association and over its several employees. The executive committee shall be composed of the President, the Secretary, and the Treasurer. A majority of all the members of the executive committee may determine its rules of procedure unless the Board shall otherwise provide. The President shall conduct all meetings of the executive committee or, in his absence, the Secretary.

Any action which under the provisions of the law may be taken at a meeting of the executive committee, may be taken without meeting if authorized by a writing signed by all members of the executive committee who would be entitled to vote at a meeting for such purpose and filed with the Secretary of the corporation.

Comment [ES7]: This doesn't make sense – this is the exact purpose of the Board.

Comment [ES8]: This doesn't make sense – this is the exact purpose of the Board.

Section 3.46154613. STANDING OR SPECIAL COMMITTEES. In the event that the Board determines that the management of the Association would be benefitted by the establishment of one or more standing or special advisory committees in addition to the executive committee, the Board may from time to time establish one or more such committees. The establishment of a standing or special advisory committee shall be effected by a resolution of the Board approved by the vote of the majority of the

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directors then in office, which specifically sets forth the charter which addresses the powers and duties delegated to such committee. Each such committee shall consist of two-one or more directors, one of which-and shall serve as liaison liaison to be presided over by a director selected by the Board. The term "standing committee" or "special committee" shall mean any committee appointed by the Board which is authorized by specific delegation, without further Board action, to make and implement, with some degree of discretion, decisions of the Board work at the direction of the Board pursuant to guidelines established by the Board. Notice of, and procedures for, meetings of standing or special committees shall be as prescribed by the chairman of each such standing or special committee, and meetings of standing or special committees may be called by the Board or the chairman or Board liaison of the standing or special committee. pursuant to guidelines established by the Board. Notice of, and procedures for, meetings of standing or special committees shall be as prescribed by the chairman of each such standing or special committee, and meetings of standing or special committees may be called by the Board or the chairman of the standing or special committee.

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4 (Eva, committee switched order of 3.13 and 3.15)

Section 3.14. ADVISORY COMMITTEES. The Board or the President may from time to time create and appoint such advisory committees as it deems appropriate with specific charters that consist of directors or persons who are not directors, but such advisory committees shall not be deemed committees having the authority of the Board and shall not exercise any powers of the Board. Notice of, and procedures for, meetings of advisory committees shall be as prescribed by the chairman of each such advisory committee, and meetings of advisory committees may be called by the Board, the President or the chairman of the advisory committee.

Comment [ES9]: Jeanne asks why this is here and what the purpose of this is

The Design Review Committee is hereby established, as specified in the Declaration.

Section 3.171647145. LIMITATIONS UPON COMMITTEES COMMITTEES OF THE BOARD. No committee of the Board shall have any of the authority of the Board with respect to:

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(a) — the approval of any action for which the law also requires — approval of the members or approval of a majority of all (a) — members;

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(b) — (b) — the filling of vacancies on the Board or on any committee — which has the authority of the Board;

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(c) — the fixing of compensation of the directors for serving on the — Board or on any committee which has the authority of the

Board;

(e) ~~(c)~~ the amendment, alteration or repeal of Bylaws or the adoption of new Bylaws;

(ed) ~~(d)~~ the amendment or repeal of any resolution of the Board which by its express terms ~~is not so amendable or repealable~~ may not be amended, altered or repealed;

(fe) ~~(f)~~ the appointment of other committees of the Board or the members thereof if such committee will have the authority of the Board; or authorizing the sale, purchase, lease or exchange of all of the property and assets of the Association;

(gf) ~~(g)~~ the expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected;

(g) adopting a plan for the distribution of the assets of the Association;

(h) authorizing the voluntary dissolution of the Association or revoke proceeding therefor; or

(i) the amendment or repeal of the Articles, or adopting of any plan or merger or consolidation with another corporation.

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Section 3.18171815.1815181518. ADVISORY COMMITTEES. The Chairman of the Board, the Board, the executive committee or the President may from time to time create and appoint such advisory committees as it deems appropriate with specific charters that, consisting of directors or persons who are not directors, but such advisory committees shall not be deemed committees having the authority of the Board and shall not exercise any powers of the Board. Notice of, and procedures for, meetings of advisory committees shall be as prescribed by the chairman of each such advisory committee, and meetings of advisory committees may be called by the Chairman of the Board, the Board, the executive committee, the President or the chairman of the advisory committee.

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Section 3.49184916. ACTION BY CONSENT. Any action of a majority of the Board, although not at a regularly convened meeting, if assented to in writing by all of the members of the Board, shall be as valid and as effective in all respects as if passed by the Board in a subsequent meeting, provided that such action is further ratified as a noticed agenda item at the next regular Board meeting.

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ARTICLE IV OFFICERS

Section 4.01. OFFICERS. The officers of the Association shall be a President, Vice President, a Secretary and a Treasurer. The Association may also have, at the discretion of the Board, such other officers as may be deemed advisable by the Board. Any number of offices may be held by the same person. Only regular members may be officers, ~~unless during the period of Declarant Control, Declarant~~

~~7~~ designates otherwise. The President, Vice President, Secretary and Treasurer shall all be authorized to prepare, execute, certify and record amendments to the Declaration on behalf of the Association upon approval of a majority of M members.

Section 4.02. ELECTION SELECTION AND TERM OF OFFICE. The directors officers of the Association ~~shall be elected by the Board~~ select its officers for annual terms. If at the end of an annual term a replacement for an officer is not elected or appointed, the officer shall hold the office until a replacement is elected or appointed. If needed, the directors may select officers prior to the end of an annual term.

Section 4.03. REMOVAL AND RESIGNATION. ~~Any officer may be removed, either with or without cause, with the approval of majority of the Board. Any director or officer of the Board may be removed from the Board if a removal petition has been filed with the Board requesting a ballot. The removal petition can be -with or without cause. If -if at a removal ballot election determines that -the number of votes cast is in favor of removal, the director or officer willshall immediately resignstep down. constitutes~~

Any officer may resign his or her position at any time by giving written notice to the Board. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.04. VACANCIES. A vacancy in any office because of death, resignation, removal or any other cause shall be filled in the manner prescribed in these Bylaws for regular election or appointment to such office, provided that such vacancies shall be filled as they occur and not on an

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annual basis.

Section 4.05. PRESIDENT. ~~Subject to such powers, if any, as may be given by the Board to the Chairman of the Board, if there be such an officer,~~ The President is the chief executive officer of the Association and has, subject to the control of the Board, general supervision, direction and control of the business and officers of the Association. The President shall preside at all meetings of the members and, ~~in the absence of the Chairman of the Board, or if there be none,~~ at all meetings of the Board. The President has the general powers and duties of management usually vested in the office of president of a corporation and such other powers and duties as may be prescribed by the Board.

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Section 4.06. VICE PRESIDENTS. ~~The Association may have one or more Vice Presidents. The Vice Presidents shall have such powers and perform such duties as from time to time may be prescribed for them respectively by the Board. The Vice-President shall serve as backup to the President and have the duties of the President when the President is absent.~~

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Section 4.07. SECRETARY. The Secretary shall keep or cause to be kept, at the principal office or such other place as the Board may order, a book of minutes of all meetings of members ~~and,~~ the Board ~~and its committees~~, with the time and place of holding, whether regular or special, and if special, how authorized, the notice thereof given, the names of those present at Board ~~and committee~~ meetings, the number of members present or represented at members' meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, at the principal office in the State of Nevada the original or a copy of the Association's Articles and any other documents required by law.

The Secretary shall give, or cause to be given, notice of all meetings of the members and of the Board ~~and any committees thereof~~, required by these Bylaws or by law to be given, shall keep the seal of the Association in safe custody, and shall have such other powers and perform such other duties as may be prescribed by the Board.

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Section 4.08 TREASURER The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct accounts of the properties and business transaction of the Association, and shall send or cause to be sent to the ~~regular~~ members of the corporation such financial statements and reports as are by law or be these Bylaws required to be sent to them. The books of account shall at all times be open to inspection by any director. The Treasurer shall ~~reconcile~~ manage the Association's independent auditing process to reconcile the books of the Association on a yearly ~~basis and whenever a new President takes office.~~

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The Treasurer shall deposit, or cause to be deposited, all moneys and other valuables in the

name and to the credit of the ~~Association~~ with such depositories as may be designated by the Board. ~~The Association. The Treasurer shall organize, oversee, coordinate and cause to invest, and cause to be insured, the members' funds per the association's Association's association's Association's investment policy.~~ The Treasurer shall disburse the funds of the corporation as may be ordered by the Board, shall render to the Board periodic financial statements, as requested. In addition, the Treasurer shall have such other powers and perform such other duties as may be prescribed by the Board.

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ARTICLE V OTHER PROVISIONS

Section 5.01. INSPECTION OF ARTICLES AND BYLAWS. The Association shall keep in its principal office in the State of Nevada a copy of its Articles and of these Bylaws, as amended to date, which shall be open to inspection by the ~~regular~~ members at all reasonable times during office hours.

~~**Section 5.02. REPRESENTATION OF SHARES OF OTHER CORPORATIONS.** The President, or any other officers authorized by the Board or the President, are each authorized to vote, represent and exercise on behalf of the Association all right incident to any and all shares of any other corporation or corporations standing in the name of the Association. The authority herein granted may be exercised either by any such officer in person or by any other person authorized so to do by proxy or power of attorney duly executed by said officer.~~

~~**Section 5.0302. CONSTRUCTION AND DEFINITIONS.** Unless the context otherwise requires, the general provisions, rules of construction and definitions of Nevada law shall govern the construction of these Bylaws.~~

~~**Section 5.0403. AMENDMENTS.** These Bylaws may be amended or repealed by approval of majority (50% plus one) of the ~~regular~~ members, provided any amendment of a provision of the Declaration incorporated herein shall be made under the procedure specified in the Declaration and such an amendment shall be deemed to also be an amendment of these Bylaws fully incorporated herein.~~

~~**Section 5.0504. MAINTENANCE OF CORPORATE RECORDS.** The accounting books, records, minutes of proceedings of the ~~regular~~ members, and the Board and the executive committee shall~~ be kept at such place or places designated by the Board or, in the absence of such designation, at the principal business office of the Association. The minutes shall be kept in written or typed form and the accounting books and records shall be kept either in written or typed form, or in any other form capable of being converted into written, typed or printed form.

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~~**Section 5.06-05 INDEMNIFICATION.** The Association shall, to the maximum extent permitted by the Law, have the power to indemnify its officers, directors, committee members and other agents against~~

expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in

connection with any proceeding arising by reason of the fact that any such person is or was an officer, director or agent of the Association and shall have the power to advance to such persons expenses incurred in defending any such proceedings.

CERTIFICATION

I hereby certify that the foregoing ~~First~~Second Amended Bylaws were validly adopted at a meeting of ~~the regular~~ members by written approval from a majority of members in good standing on the ____ day of _____, ~~1997~~2015, and are the current Bylaws of the Association.

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Secretary

~~Acknowledged:~~

~~President~~

~~Treasurer~~

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