

# WOODRIDGE SUBDIVISION HOME OWNERS ASSOCIATION, INC.

## BYLAWS

### ARTICLE I NAME AND LOCATION

The name of the corporation is WOODRIDGE SUBDIVISION HOME OWNERS ASSOCIATION, INC., hereinafter referred to as the "Association", a nonprofit corporation organized under the Colorado Nonprofit Corporation Act. The principal office of the corporation shall be located at 1165 Bookcliff Avenue, Grand Junction, Colorado, 81501, but meetings of Members and directors may be held at such places within the State of Colorado as may be designated by the Board of Directors.

### ARTICLE II PURPOSE

The purpose for which this Association is formed is to govern the Project, exercise the rights, power and authority, and fulfill the duties of the Association, as provided in that certain Declaration of Covenants, Conditions, and Restrictions of Woodridge Subdivision Home Owners Association, Inc., and any amendments thereto, recorded or to be recorded in the office of the Clerk and Recorder of the County of Mesa, Colorado ("Declaration") (terms which are defined in the Declaration shall have the same meanings herein unless otherwise defined), and those certain Articles of Incorporation of the Association, and any amendments thereto, filed in the office of the Secretary of State of the State of Colorado ("Articles of Incorporation"). All present or future Owners, tenants and occupants of Lots, located within the Properties as defined by the Declaration or any other person who may utilize in any manner the Properties (including the Maintenance Property) or any facilities or appurtenances thereto or thereon, shall be subject in all respects to the covenants, conditions, restrictions, reservations, easements, regulations, and all other terms and provisions set forth in the Declaration, Articles of Incorporation and these Bylaws. The mere acquisition, rental or occupancy of any Lot, or any portion thereof, shall signify that all terms and provisions of the Declaration, Articles of Incorporation and these Bylaws are accepted, ratified and shall be complied with.

### ARTICLE III MEETING OF MEMBERS

**Section 1. Classes of Voting Membership.** The Association shall have one class of voting membership.

(a) Members shall be all Owners of Lots, including Declarant. Each Member shall be entitled to one vote for each Lot owned. When more than one person holds an interest in any Lot, all such persons shall be Members, and the vote for such Lot shall be exercised as they determine, but in no event shall more than one vote be cast with respect to any such Lot.

**Section 2. Reservation.** Notwithstanding the foregoing voting rights, Declarant hereby reserves the right to appoint the Board of Directors of the Association for the period hereinafter described. The Board of Directors shall have such powers and duties and shall serve for such terms of office as are set forth in the Articles of Incorporation and Bylaws of the Association. This reserved right shall terminate upon the first to occur of the following events:

(a) 120 days following the date when seventy-five percent (75%) of all Lots in the Properties have been conveyed by Declarant or a Participating Building to the first owner thereof (other than Declarant or a Participating Builder); provided, however, that if, during such 120-day period, additional real property is annexed to the Properties pursuant to Article X, Section 4 of the Declaration, so that Declarant and all Participating Builders again own at least twenty-five percent (25%) of the Lots or twenty-five percent (25%) of the Condominium Units in the Properties, such reserved right shall be deemed not to have terminated;

(b) ten (10) years from the date upon which the Declaration is recorded in the office of the Clerk and Recorder of Mesa County, Colorado; or

(c) on a date certain set forth in written notice from the Declarant to the Secretary of the Association of its intent to terminate this reserved right as of such date; provided, however, that in the event there is more than one Declarant, such notice must be signed by all such Declarants.

**Section 3. Annual Meetings.** The first annual meeting of the Members shall be held within one year from the date of incorporation of the Association, and each subsequent regular annual meeting of the Members shall be held in the same month of each year as the month in which the first annual meeting was held, the specific date and time thereof to be designated by the Board of Directors from time to time.

**Section 4. Special Meetings.** Special meetings of the Members may be called at any time by the President of the Association or by the Board of Directors, or upon written request of the Members who are entitled to vote one-fourth (1/4) of all of the votes of the membership. A meeting to take any action authorized under Article IV, Section 3 and 4 of the Declaration (Assessments) shall be considered a special meeting.

**Section 5. Proxies.** At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing by the Member or his duly authorized attorney in fact and filed with the Secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his Lot.

## **ARTICLE IV RIGHTS OF THE ASSOCIATION**

**Section 1. Implied Rights.** This Association may exercise any and all rights or privileges given to it under the Declaration, the Articles of Incorporation or these Bylaws, or as may otherwise be given to it by law, and every other right or privilege reasonably to be implied therefrom or reasonably necessary to effectuate any such right or privilege.

**ARTICLE V**  
**BOARD OF DIRECTORS SELECTION & TERM OF OFFICE**

**Section 1. Number.** The affairs of this Association shall be managed by a Board of three (3) or five (5) directors depending on the desire and availability of members to serve. No person may serve as a director of the Association unless such person is a Member of the Association, or is an officer, director, or employee of Declarant while Declarant is a Member, or is a partner or employee of a Member which is a partnership.

**Section 2. Term of Office.** At the first annual meeting of the Association, the Members shall elect one director for a term of one year, one director for a term of two years, and one director for a term of three years, and at each annual meeting thereafter the Members shall elect the same number of directors as there are directors whose terms are expiring at the time of each election, for a term of three years. At the first annual meeting of the Association, the candidate for the Board of Directors who receives the largest number of votes shall be elected for a three-year term, the candidate who receives the next largest number of votes shall be elected for a two-year term, and the candidate who receives the next largest number of votes shall be elected for a one-year term. In the event that one or more successful Director candidates receive an equal number of votes, then the President of the Association shall determine the terms of those members of the Board of Directors receiving an equal number of votes.

**Section 3. Removal.** Any director may be removed from the Board, with or without cause, by a majority vote of each class of Members, provided that, so long as Declarant retains its reserved right as provided for in Article III, Section 2 herein, only Declarant may remove any director who is serving in such capacity as a result of being affiliated with the Declarant. In the event of death, resignation or removal of a director, his successors shall be selected by the remaining member(s) of the Board, whether or not such remaining member(s) constitute a quorum, and shall serve for the un-expired term of his/her predecessors provided, however, that so long as Declarant retains its reserved right, the Declarant may appoint the successor of any director.

**Section 4. Compensation.** No director shall receive compensation for any service he may render to the Association. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties.

**Section 5. 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 effect as though taken at a meeting of the directors.

**ARTICLE VI**  
**NOMINATION AND ELECTION OF DIRECTORS**

**Section 1. Nomination.** Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nomination may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a chairman, 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 as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

**Section 2. Election.** Election to the Board of Directors shall be by secret written ballot. As 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 Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

## **ARTICLE VII MEETINGS OF DIRECTORS**

**Section 1. Regular Meetings.** Regular meetings of the Board of Directors shall be held two times per year, or more frequently as deemed necessary by the Board, without other notice than this Bylaw, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

**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. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without Colorado, for holding any special meeting of the Board of Directors called by that person or persons.

**Section 3. Notice.** Notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally or delivered by mail to each director at his or her business or home address or delivered by email. If mailed, such notice shall be deemed to be so delivered three (3) days after such notice is deposited in the United States mail so addressed, with postage thereon prepaid. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of the meeting, except when 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. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board of Directors need be specified in the notice or waiver of such meeting.

**Section 4. 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 a quorum is present shall be regarded as the act of the Board.

## **ARTICLE VIII POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

**Section 1. Powers.** The Board of Directors shall have power to:

(a) adopt, amend, publish and repeal rules and regulations governing the use of the Maintenance Property and facilities hereon and the personal conduct of the members and their guest thereon, and to establish penalties for the infraction thereof;

(b) enter into, make, perform, or enforce contracts, licenses and agreement of every kind and description, including without limitation those certain agreements, contracts, licenses, leases, easements and/or rights of and do all other acts necessary, appropriate, or advisable in carrying out any purpose of the Association, with or in association with any person, firm, association, corporation, or other entity or agency, public or private;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles of Incorporation or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from two (2) regular meetings of the Board of Directors during any one year period;

(e) employ the services of a manager or managing agent, or both, and such independent contractors of other employees as they deem necessary, and delegate any of their duties to such persons; provided, however, when so delegated, the Board of Directors shall not be relieved of its responsibilities under the Declaration, the Articles of Incorporation or these Bylaws; and

(f) designate and remove personnel necessary for the operation, maintenance, repair, and replacement of the Maintenance Property.

**Section 2. Duties.** It shall be the duty of the Board of Directors to see that all of the duties and obligations of the Association, as set forth in the Declaration, are performed as required therein, including without limitation the duty to:

(a) cause to be kept a complete record of all its acts and corporate affairs and present a statement thereof to the Members at the annual meeting of Members, or any special meeting when such statement is requested in writing by one-fourth (1/4) of the Members who are entitled to vote one-fourth (1/4) of the total number of votes of the classes of membership of the Association;

(b) supervise all officers, agents, and employees of the Association and see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) periodically fix, calculate, levy, collect and enforce the assessments to be paid by each of the Members as provided for in Article IV of the Declaration, and Article XII herein, subject to those limitations contained in the Declaration;

(2) to impose default interest and late charges upon delinquent assessments, and to use its judgment regarding actions to take to collect delinquent assessments, by suit, foreclosure or otherwise, and to apply such other remedies that the Association may have under the Declaration in order to collect such delinquent assessments;

(d) cause the Maintenance Property to be maintained;

(e) issue, or cause an appropriate officer to designated agent to issue, upon written demand by the Owner, First Mortgagee, junior mortgagee, prospective purchaser, prospective First Mortgagee or prospective junior mortgagee of each Lot, Single Family Patio Home, or Attached Patio homes, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board of Directors for the issuance of these certificates. Upon the issuance of such a Certificate signed by a member of the Board of

Directors or an officer of the Association, or by the managing agent of the Association, the information contained therein shall be conclusive upon the Association as to all persons who rely thereon in good faith;

(f) procure and maintain adequate liability and hazard insurance on the Maintenance Property and fidelity bonds as more fully provided in the Declaration;

(g) notify in writing, and First Mortgagee, or any insurer or guarantor of a First Mortgage, upon written request, when the Owner thereof is in default in the payment of any assessment, or otherwise in default of an obligation under the Declaration, Articles of Incorporation or these Bylaws, and the Board of Directors has actual knowledge of such default, and said default remains uncured for a period of sixty (60) days.

## **ARTICLE IX OFFICERS AND THEIR DUTIES**

**Section 1. Enumeration of Offices.** The officers of this Association shall be President, a Vice President, who shall at all times be Members of the Board of Directors, a Secretary, a Treasurer, and such other officers as the Board of Directors may from time to time by resolution create.

**Section 2. Election of Officers.** The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

**Section 3. Term.** The officers of this Association shall be elected annually by the Board of Directors and each shall hold office for one (1) year unless the officer shall sooner resign, or shall be removed, or shall otherwise be disqualified to serve.

**Section 4. Special Appointments.** The Board of Directors may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may, from time to time, determine.

**Section 5. Resignation and Removal.** Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect on the date of 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 6. Vacancies.** A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

**Section 7. Multiple Offices.** The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of the Article.

**Section 8. Duties.** The duties of the officers are as follows:

## **PRESIDENT**

(a) The President shall preside at all meetings of the Board of Directors and Members; shall see that orders and resolutions of the Board of Directors are carried out; shall sign all leases, mortgages, deeds, and other written instruments; and shall cosign or authorize a designated agent to cosign all checks and promissory notes.

## **VICE PRESIDENT**

(b) The Vice President shall act in the place and stead of the President in the event of the President's absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of the Vice President by the Board of Directors.

## **SECRETARY**

(c) The Secretary or a designated agent shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; shall keep the corporate seal of the Association and affix it on all papers requiring said seal; shall serve notice of meetings of the Board of Directors and of the Members; shall keep appropriate current records showing the Members of the Association together with their addresses; and shall perform such other duties as required by the Board of Directors.

## **TREASURER**

(d) The Treasurer or a designated agent shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign or authorize a designated agent to sign all checks and promissory notes of the Association; shall keep proper books of account; shall cause an annual compilation report of the Association books to be made by a Certified Public Accountant at the completion of each fiscal year or, at the option of the Board of Directors or as may be required by the Declaration, an annual review or audited financial statement may be required; and shall prepare an annual budget and a statement of income and expenditures to be presented to the membership at its regular annual meeting and deliver a copy of each to the Members.

## **ARTICLE X COMMITTEES**

The Association shall appoint a Nominating Committee as provided in these Bylaws and an Architectural Control Committee as provided in the Declaration. In addition, the Board of Directors may appoint other committees which it deems appropriate in carrying out its purpose.

## **ARTICLE XI BOOKS AND RECORDS**

The Association shall keep detailed, accurate and complete books and records of its receipts and expenditures (including receipts and expenditures affecting the Common Elements), shall keep minutes of the proceedings of the Board of Directors and Members, and shall keep at its registered or principal office in Colorado, a record of the names and addresses of the Members entitled to vote. Upon ten (10) days' notice to the manager or managing agent of the Association, any Owner shall be furnished a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner. Current copies of the Declaration, Articles of Incorporation and Bylaws of the Association, rules and regulations governing the Association, and other books, records and financial statements of the Association, shall be made available to Owners, First Mortgagees, and insurers or guarantors of any First Mortgage. Current copies of the Declaration, Articles of Incorporation, Bylaws, rules and regulations, and the latest financial statement of the Association shall be available for examination by prospective purchasers of any single family patio home or any attached patio home. The word "available", as used herein, shall at least mean available for inspection, upon request, during normal weekday business hours or under other reasonable circumstances.

## **ARTICLE XII ASSESSMENTS**

As more fully provided in the Declaration, each Member is obligated to pay to the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If an assessment or any portion thereof is not paid within ten (10) days after the due date, the assessment shall bear interest from the due date at the rate of eighteen percent (18%) per annum or at such lesser rate as may be set from time to time by the Board of Directors, and the Association may assess a monthly late charge thereon. The Association may bring an action at law or in equity against the Owner personally obligated to pay this same, or foreclose the lien against such Owner's Lot, Single Family Patio Home, or Attached Patio Home, and interest, late charges, costs, and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Maintenance Property or abandonment of his Lot, Single Family Patio Home or Attached Patio Home.

## **ARTICLE XIII CORPORATE SEAL**

The Association shall have a seal in circular form and within its circumference the words: WOODRIDGE SUBDIVISION HOME OWNERS ASSOCIATION, INC.

**ARTICLE XIV  
AMENDMENTS**

These Bylaws may be amended, at a regular or special meeting of the Members, by a vote of a majority of a quorum of Members present in person or by proxy, or repeal of these Bylaws while the Declarant retains his reserved right pursuant to Article III, Section 2, herein.

**ARTICLE XV  
INDEMNIFICATION OF DIRECTORS AND OFFICERS**

The Association shall indemnify every director, officer, agent or employee, and any former director, officer, agent and employee, against all loss, costs and expense, including counsel fees, reasonably incurred in connection with any action, suit, or proceedings to which such person may be made a party by reason of being or having been a director, officer, agent or employee of the Association, except for matters in which such person shall be finally adjudged in such action, suit, or proceeding to be liable for gross negligence or fraud. Any such indemnification shall be limited to and may only be paid out of the insurance proceeds provided by an insurer furnishing officers and directors errors and omissions insurance coverage and any other insurance protecting the Association from liability because of the negligent acts of its servants, including insurance covering motor vehicles or public liability, property damage, medical and other similar coverage, it being the intent and purpose of this provision to limit all payment or settlements in indemnification to the actual proceeds of insurance policies. No indemnification shall be provided for acts constituting gross negligence, or for fraud, or for more reprehensible conduct. In the event of a settlement, the settlement shall be approved by the insurance carrier and paid for by the insurance carrier out of the insurance proceeds. The foregoing rights shall not be exclusive of other rights to which such director or officer may be entitled.

**ARTICLE XVI  
MISCELLANEOUS**

**Section 1. Fiscal Year.** The fiscal year of the Association shall end on the last day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

**Section 2. Conflict of Documents.** In case of any conflict between the Articles of Incorporation and these Bylaws, the Article shall control; in case of any conflict between the Declaration and these Bylaws, the Declaration shall control; and in case of any conflict between the Articles of Incorporation and the Declaration, the Declaration shall control.

Dated this 28 day of August, 2021

WOODRIDGE SUBDIVISION HOME OWNERS ASSOCIATION, INC.

By:   
President

By:   
Secretary

