

BY-LAWS
OF
CUNNINGHAM ORCHARD ESTATES SUBDIVISION
MEMBERSHIP

Section 1- Members: The members of the association are, and shall be, owners of lots in the Cunningham Orchard Estates Subdivision.

MEMBERSHIP MEETINGS

Section 1- Annual Meetings: Annual meetings of the members for the election of directors and for other business which may properly come before said meeting shall be held in the subdivision on a date decided on by the Board of Directors.

Section 2- Special Meetings: Special meeting of the members may be called at any time by the President or by a majority of the directors. The President or in his/her absence, the vice President shall call a special meeting upon written petition of one-third of the members of the association.

Section 3-Notice: Written or printed notice stating the place, day and hour of the meeting shall be delivered not less than ten (10) days before the date of the meeting at the direction of the Board. Phone calls, e-mail, and direct mail are all considered by the board to deliver the message.

Section 4- Quorum: A quorum shall consist of 60% of all members in person or by proxy as outlined in Article IV, Section 11 of the Covenants, Conditions and Restrictions of the subdivision.

Section 5- Order of Business: All membership of the association shall be governed by Robert's Rules or Order. The order of business at all membership meeting shall include as far as possible:

Call to Order

Determination of a Quorum

Reading of Minutes

President Report

Secretary/Treasurer Report

Unfinished Business

New Business

Elections of Officers

Adjournment

Section 6- Voting Rights: Ownership of a lot entitles the owner to one vote. Lots held by multiple owners (such as husband and wife) shall have only one vote per lot.

FUNCTIONS, DUTIES AND OBLIGATIONS

Section 1- Functions of the Board of Directors: The business and affairs of this association shall be managed by a board of directors all of whom shall be members. Its function shall include the

- A. Selection of and delegation of authority to management.
- B. Determination of policies for guidance of management
- C. Control of expenditures and authorizing budgets
- D. Keeping members full informed of the business of the association
- E. Causing audits to made at least once each year, or oftener, and reports thereof to be made directly to the board
- F. Levying and collecting assessments and enforcing the collection thereof in accordance with the laws of the State of Colorado
- G. File a yearly report with the Colorado Secretary of State (\$10)
- H. File a yearly report with the Colorado Department of Regulatory agency (DORA)

Section 2- Election and Term of Board Members: The Board of Directors shall be elected for a term of two (2) years each.

Section 3- Election of Officers: The Board of Directors shall elect by ballot one of its members to be president, on vice-president and one secretary/treasurer.

Section 4- Terms of Officers: Officers shall be elected for a two year term in such manner as to cause a staggered term of such board members to promote continuity of management

Section 5- Meetings of the Board of Directors: Meetings of the Board shall be held at such regular intervals as the board shall determine. A majority of the board present in person at any meeting of the board shall constitute a quorum for the conduct of business.

Section 6- Powers of the Board: The Board of Directors shall have the general power to act for the association in any manner not prohibited by statute. The Board of Directors shall have the power to establish assessment rates to assure sufficient income to properly operate and maintain the irrigation water system. They shall announce to the members at their annual meeting, the amount of the assessments to be levied for the ensuing year for the operation, maintenance, repair, rehabilitation and construction of the irrigation water system. The Board of Directors shall have the power to adopt and issue regulations for the fair and equitable distribution of water to its members and to enforce such regulations by the discontinuance of the delivery of water to the member violating such regulations.

Section 7- Vacancies: When any vacancies shall occur among the members of the Board of Directors, such vacancy shall be filled by the remaining directors by the selection of a member of the company who shall serve as a member of the board until the election of directors at the next ensuing annual meeting of members.

Section 8- Architectural Review Board: The Board of Directors shall appoint an architectural review board to oversee all construction, painting, and general overhaul of all members' home sites. Their approval will be final. All conditions, restrictions, policies and procedures shall be adhered to.

Section 9- Water Review Board: The Board of Directors shall appoint a water review board to oversee the operation, maintenance, and repair of the irrigation system supplying the subdivision.

AMENDMENTS

Section 1- Amendments: These by-laws or any section or article, may be changed, amended or repealed at any regular members' meeting, or any special meeting of the members held for that purpose, provided notice of such proposed change has been incorporated in the call for such special meeting. The affirmative vote of the majority present, in person or by proxy is required to change, amend or repeal these by-laws.

ADOPTION OF BY-LAWS

Date _____