

**BYLAWS
OF
FOX MEADOWS HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I.
NAME AND OFFICES**

The name of the corporation is Fox Meadows Homeowners Association, Inc. (Association). The principal office of the Association is located at 510 28 ¾ Road, Unit 207, Grand Junction, Colorado 81501, but meetings of Members and the Board of Directors may be held at places within the State of Colorado as may be designated by the Board of Directors.

**ARTICLE II.
DEFINITIONS AND PURPOSE**

The definitions set forth in the Declaration of Covenants, Conditions and Restrictions for Fox Meadows Subdivision recorded in the Mesa County Clerk and Recorder's records and all amendments thereto shall apply to these Bylaws.

The Association is formed for the purpose of operating and managing the common interest community created by the Declaration and related plats. All present and future owners or tenants or any other persons that might use or benefit from the lots or common elements are subject to the provisions of the Association's documents, including the Declaration, Articles of Incorporation, and these Bylaws. Acquisition, rental or occupancy of any lot shall constitute acceptance and ratification of these Bylaws.

**ARTICLE III.
MEMBERS/MEETING OF MEMBERS**

Section 1. **Members.** Any individual, corporation, partnership, association, trust or other legal entity or combination of entities owning an undivided fee simple interest in a Lot shall automatically be a Member of the Association and the Association shall not admit any other person or entity as Members. If a conflict of ownership exists, the Mesa County records will prevail. Such membership will continue throughout the period that such ownership continues and shall terminate automatically without any Association action whenever such individual, organization or group ceases to own a Lot; no Member may resign or otherwise terminate membership, nor shall any Member be expelled or terminated by the Association prior to that time for any reason. For voting purposes, one vote and one vote only per Lot shall be cast, regardless of the number of Owners of the Lot. Members may have their voting rights suspended summarily in the event they are delinquent in the payment of Common Expenses or are found by the Board to be in noncompliance with Association Documents

Section 2. Annual Meeting. Annual meetings of the Members shall be held in January of each fiscal year at the time and place as directed by the Board beginning in 2019.

Section 3. Special Meetings. Special meetings of the Members may be called at any time by the president or by a majority of the Board, or upon written request of the Members having twenty percent (20%) of all of the votes in the Association.

Section 4. Notice of Meetings. Written notice of each meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least ten (10) days before, but not greater than fifty (50) days before, such meeting to the mailing address of each Lot or to another mailing address designated in writing by the Owner of a Lot. Such notice shall specify the place, day and hour of the meeting, and items in the agenda. Notice shall also be physically posted on a conspicuous place within the Association to the extent feasible.

Any notice given pursuant to this Article III shall be deemed to be delivered when deposited in the United States mail addressed to such Owner at the Owner's address as it appears on the records of the Association, with postage prepaid.

Written waiver of notice signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a Member at any meeting shall constitute a waiver of notice of the meeting except when a Member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. Quorum. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, twenty percent (20%) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at the meeting shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 6. Notice and Quorum for Special Assessments. Notwithstanding any other provision of these Bylaws, written notice of any meeting called for the purpose of taking any action to impose a special assessment pursuant to Article IV, Section 6 of the Declaration shall be sent to the Members not less than thirty (30) days or more than sixty (60) days in advance of the meeting. At the first such meeting called, the presence of Members, in person or by proxy, entitled to cast sixty percent (60%) of all Association votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement and the required quorum shall be thirty percent (30%) of all Association votes,

which is one half (½) of the required quorum at the previous meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

Section 7. Record Date. For the purpose of determining the Members entitled to notice of a meeting or to vote in person or by proxy at any meeting, the Board may set a record date for such determination in accordance with Colorado law

Section 8. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies and proxy revocations shall be in writing and filed with the Secretary. Every proxy shall be revocable and shall be deemed revoked in the event that the Member appointing a proxy appears in person at a meeting, gives a subsequent proxy appointment, or delivers a written proxy revocation. A proxy is void and of no effect if it is obtained through fraud or misrepresentation, is not dated, or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless the proxy provides otherwise. Proxies may only be revoked by providing actual notice of revocation to the Secretary of the Association.

Proxies given under this section shall be accepted by the Association if they appear valid on their face. The Association, acting through its Secretary, the committee for counting ballot votes as provided in Section 6, above, or any other duly appointed representative(s) for purposes of tabulating votes, may reject proxies under this section only when acting in good faith, in the observance of reasonable standards of fair dealing, and upon reasonable basis for believing the proxy appointment i) is revoked, ii) was obtained by fraud or misrepresentation, iii) bears an invalid signature, or iv) bears the signature of someone without authority.

Section 9. Manner of Action. In any matter put before the Members at a meeting, provided a quorum is present, a vote of a majority of the Members present, in person or by proxy, is sufficient to constitute the action of the Members or for passage or approval, unless the vote of a greater number is required by these Bylaws, the Articles of Incorporation, the Declaration, or by law. Cumulative voting shall not be permitted.

In circumstances where the vote of the Members is taken by secret ballot, such ballots shall be counted by a committee of three (3) Members selected at random by the method provided below. By attending the meeting where secret ballots are used, each Member expressly volunteers to serve on the committee selected under this section, and all Members consent to the composition of the committee so selected.

The committee for counting ballot votes shall be selected as follows:

- a. all Members appearing in person shall be assigned a unique number, given sequentially or by any other means, for purposes of the meeting;

b. in circumstances where the secret ballot involves voting for contested elections to the Board, current members of the Board, and candidates for contested elections to the Board, shall not be given numbers and may not serve on the committee;

c. separate pieces of paper or other materials bearing the numbers so assigned, but without reference to the name of the Member to whom such number is assigned, shall be placed in a common location and jumbled, shuffled, mixed or otherwise randomized by any means;

d. three (3) numbers shall then be drawn, and the numbers shown thereon announced; and

e. the Members to whom the numbers so drawn were assigned shall serve on the committee for counting ballot votes

Section 10. Consent in Lieu. Any action required to be taken, or any action which may be taken, at a meeting of the Members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Members entitled to vote with respect to the subject matter thereof.

Section 11. Action by Mail or Electronic Mail. Any action that may be taken at a meeting of the Members may also be taken without a meeting if notice complying with the requirements of this section is transmitted in writing, by mail or electronic mail, to each Member at such address as appears in the records of the Association, and each Member timely responds in writing voting in favor of, against, or abstaining from vote upon the proposed action, and fails to demand that the action be taken at a meeting. Failure to respond will be treated in the same way as though the non-responsive Member had timely responded in writing abstaining from the vote and failing to demand that the action be taken at a meeting. The notice under this section shall describe the action to be taken, set a date and time by which Members must respond, state that failure to respond will have the same effect as abstaining in writing by the time stated and failing to demand that the action be taken at a meeting, along with any other matter the Association may determine to include. If after the date and time set for response in the notice, affirmative votes in favor of the proposed action exceed the number necessary to take the proposed action at a meeting at which all of the Members were present in person, and no demand has been received that the action be taken at a meeting, the matter will pass effective as of the date for response set in the notice and will bind the Association for all purposes under these Bylaws. Any Member who has voted, abstained, or demanded action be taken at a meeting may withdraw such vote, abstention or demand in writing prior to the date set in the notice

Section 12. Determination of Budgets. The total amount required to be raised by the assessments shall be determined by the Board at least once a year and shall be based upon an annual budget to be approved by the Board and adopted by the Association annually showing, in

reasonable detail, the various matters proposed to be covered by the budget, the estimated costs and expenses of the Association, an amount deemed necessary or desirable as a contingency reserve and the total amount required to be raised by assessments to cover such estimated costs and expenses and contingency reserve. The budget shall cover all costs and expenses expected to be incurred by the Association in performing its functions, or in providing services required or permitted under the Declaration, including, without limitation, all expenses required to adequately operate and maintain the common area, insurance and taxes. The budget may be revised as necessary from time to time. Assessments may be raised or lowered by the Board as required to meet such revised budget. Within thirty (30) days after adoption of any proposed budget for the Association, the Board shall mail, by ordinary first class mail, or otherwise deliver a summary of the budget to all the Members and shall set a date for a meeting of the Members to consider ratification of the budget not less than thirty (14) nor more than sixty (60) days after mailing or other delivery of the summary. Unless at that meeting sixty-seven percent (67%) of the Members reject the budget, the budget is ratified, regardless of whether a quorum is present. If the proposed budget is rejected, the periodic budget last ratified by the Members must be continued until such time as the Members ratify a subsequent budget proposed by the Board.

ARTICLE IV. BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE

Section 1. Number and Qualifications. The affairs of the Association shall be managed by a Board of Directors (Board). The Board shall consist of three (3) persons (Directors), who shall be members in good standing of the Association, except for those Directors chosen by Declarant pursuant to the Declaration.

Section 2. Term of Office. Directors shall be elected at the annual meeting of the Members or at any special meeting of the Members where election of Directors is a stated agenda item. At the first election of Directors following the recordation of the Declaration, the candidate receiving the highest number of raw votes shall serve for a three (3) year term, the candidate receiving the second highest number of raw votes shall serve for a two (2) year term, and the remaining successful candidate shall serve for a term of one (1) year. At all following elections, the elected Director or Directors shall serve for terms of three (3) years or until their successors should be elected and qualify.

Section 3. Removal and Vacancies.

a. Removal by the Members. Any Director may be removed by the Members at a meeting called for the purpose of removing or recalling such Director(s). Members representing at least ten percent (10%) of the total votes allocated to the Members may call a meeting of the Members for the purpose of removing or recalling one or more Directors by following the requirements of this section.

b. Calling Removal/Recall Meetings. Prior to noticing a Member meeting to remove or recall one or more Directors, a list shall be circulated for the purpose of obtaining signatures of not less than ten percent (10%) of the total votes allocated to the Members. The signature list shall state that the purpose for obtaining signatures is to call a Member meeting to remove or recall one or more Directors, that replacement Directors shall be elected at the meeting if a majority or more of the existing Directors are successfully removed or recalled at the meeting, and, contain lines for the signing Members to fill in their lot number(s), signature(s) and the date of signature(s).

c. Notice of Removal/Recall Meetings. The removal or recall meeting notice shall:

(i) State that the purpose of the meeting is to recall one or more Directors and, if a majority or more of the Directors is subject to removal or recall, the notice shall also state that an election to replace recalled Directors will be conducted at the meeting.

(ii) List, by name, each Director sought to be removed or recalled at the meeting, even if every Director is sought to be removed or recalled.

(iii) Specify a person, other than a Director subject to recall at the meeting, who shall determine whether a quorum is present, call the meeting to order, preside, and proceed as provided below (the "Presiding Officer").

(iv) State that nominations for replacement Directors may be taken from the floor at the meeting.

(v) In those cases where a majority or more of the Board is sought to be recalled, list at least as many eligible persons who are willing to be candidates for replacement Directors as there are Directors sought to be removed or recalled. Candidates for replacement Directors shall not be listed when a minority of the Directors is sought to be removed or recalled, as the remaining Directors may, in that instance, appoint replacements.

(vi) Have attached to it a copy of the signature list.

(vii) Be mailed or delivered to all Members, in like manner to the notice of any other membership meeting.

d. Removal/Recall Meeting Conduct. On the date and time fixed in the notice, the Presiding Officer shall determine that a quorum is present as otherwise provided by these Bylaws. If a quorum is present, the Presiding Officer shall appoint a person to receive notices, or other papers presented at the meeting on behalf of the

recalling Members in the event the Directors dispute the removal or recall, and a person to record the minutes of the meeting. Neither appointed person shall be a Director subject to removal or recall at the meeting, but may be the same person if the Presiding Officer so determines. The minutes of the recall meeting shall:

- (i) Record the date and time the recall meeting was called to order and adjourned;
- (ii) Record the name or names of the person or persons chosen as the Presiding Officer, the person to receive notices and other documents, and the person chosen as the recorder of the official minutes;
- (iii) Record the vote taken for each Director sought to be removed or recalled;
- (iv) State whether the removal or recall was effective as to each Director sought to be removed or recalled;
- (v) In those cases where a majority or more of the Directors were properly removed, record the vote taken on each candidate to replace the Directors subject to removal; and
- (vi) Be delivered to the Board to become an Association record.

e. Voting. The Members shall vote to remove or recall each Director subject to removal or recall separately. Directors may be removed only by a vote of sixty-seven percent (67%) of the Members present at the meeting in person or by proxy at which a quorum is present. When the Members have removed or recalled one or more Directors, but less than a majority of the Directors, vacancies shall be filled by appointment by the remaining Directors at a Board meeting called in accordance with these Bylaws, provided, however, that no removed or recalled Director may be so appointed. When the Members have removed or recalled at least a majority of the Directors, the Members shall immediately conduct an election to fill the vacancies occurring as a result of removal or recall.

f. Results. Directors elected at a removal/recall meeting shall take office upon adjournment of the meeting and shall serve for the unexpired term of the seat being filled. Each removed or recalled Director shall return to the Association all records in his or her possession within five (5) business days after adjournment of the removal/recall meeting.

g. Removal by the Directors. Any Director may be removed for cause by a vote of the Directors present at a meeting of the Board, provided, however, that such

meeting was called for the purpose of removing Directors and proper notices were given as required by these Bylaws. In the event a Director is removed by the Directors, the vacancy may be filled by appointment.

h. Resignation. A Director may resign at any time by giving written notice to the Board. 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.

i. Appointment to Fill Vacancies. Unless otherwise provided above, in the event of death, disability, resignation, failure of qualification or removal of a Director, his or her successor shall be selected by the remaining Directors and shall serve for the unexpired term of his or her predecessor.

Section 4. Compensation. No Director shall receive compensation for any service rendered to the Association. However, any Director may be reimbursed for actual expenses incurred in the performance of his or her duties.

ARTICLE V. MEETINGS OF THE BOARD

Section 1. Regular Meetings. Regular meetings of the Board shall be held not less frequently than annually without notice, following the annual meeting of Members, at the place of the annual meeting of Members. The Board may provide, by resolution, the time and place, for the holding of additional regular meetings without other notice than such resolution

Section 2. Special Meetings. Special meetings of the Board shall be held when called by the president of the Association, or by any two Directors, after not less than three (3) days' notice to each Director.

Written waiver of notice signed by a Director, whether before or after the time stated therein, shall be equivalent to the giving of such notice. Attendance of a Director at any meeting shall constitute a waiver of notice of such 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. Agendas of all special Board meetings shall be made reasonably available, by posting or otherwise, prior to the date of the special meeting in order to facilitate the right of Owners to attend and make comment at such meetings.

Section 3. Quorum. A majority of the 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 VI.
POWERS AND DUTIES OF THE BOARD

Section 1. Powers. The Board shall have all powers, privileges and duties, and perform all of the obligations, as are described in the Declaration.

Section 2. Duties. The Board shall perform all duties as shall be described in the Declaration, and undertake all reasonable and necessary action to perform such duties.

Section 3. Management of Funds. If the Association delegates powers of the Board or officers relating to collection, deposit, transfer or disbursement of Association funds to other persons or to a managing agent, then the following requirements shall apply:

a. That the other person or managing agent maintain all funds and accounts of the Association separate from the funds and accounts of other associations managed by the other person or managing agent and maintain all reserve accounts of each association so managed separate from operational accounts of the Association; and

b. That an annual accounting for Association funds and a financial statement be prepared and presented to the Association by the managing agent, a public accountant or a certified public accountant.

ARTICLE VII.
OFFICERS AND THEIR DUTIES

Section 1. Officers. The officers of this Association shall be a president, vice-president, secretary, and treasurer, and such other officers as the Board 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 following each annual meeting of the Members.

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

Section 4. Special Appointments. The Board 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 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. Any officer may resign at any time by giving written notice to the Board, 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. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

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 this Article.

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

a. President. The president shall see that the orders and resolutions of the Board are carried out; shall sign all legal and other written instruments and shall co-sign all checks and promissory notes. The president shall also execute, certify and record amendments to the Declaration on behalf of the Association.

b. Vice-president. The vice-president shall act in the place and stead of the president in the event of his absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

c. Secretary. The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of the meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and in general, shall perform all duties incident to the office of secretary.

d. Treasurer. The treasurer 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; shall sign all checks and promissory notes of the Association, provided the Board may authorize a manager to sign checks up to \$500.00; keep the financial books and records of account; 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 VIII. COMMITTEES

The Board may appoint such committees as it deems necessary or appropriate in carrying out its powers and duties under the Declaration, provided that, when so delegated, the Board shall not be relieved of its responsibilities pursuant to the Declaration.

ARTICLE IX.
BOOKS AND RECORDS

The books, records and papers of the Association shall be available for inspection and copying by any member as provided by the Colorado Common Interest Ownership Act and other relevant law. 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 upon reasonable notice, where copies may be purchased for a fee, which may be charged in advance, not to exceed the Association's actual costs per page. The Association shall also comply with all annual and other disclosure requirements imposed by the Colorado Common Interest Ownership Act or other relevant law.

ARTICLE X.
ASSESSMENTS

As more fully provided in the Declaration, the Association shall levy and enforce regular 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 the assessment is not paid when due, the assessment shall bear interest from the date of delinquency at the rate provided in the Declaration, and the Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs, and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Owner subject to assessments may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Area or abandonment of his Lot.

ARTICLE XI.
AMENDMENTS

Section 1. These Bylaws may be amended by the Directors as provided by Colorado law or by a majority vote of the Members present at a regular or special meeting of Members at which a quorum of Members is present in person or proxy; provided that, at all times, the Bylaws meet the requirements of the Declaration or Colorado law.

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

ARTICLE XII.
INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. Pursuant to sections 7-123-102(1) and 7-129-101, *et seq.*, C.R.S., the Association shall indemnify its officers, Directors, employees and agents who are threatened to

be made, or are made, a party to any action, suit or proceeding, whether criminal, civil, administrative or investigative arising out of such person serving at the request of the Association as Director, officer, employee or agent to the fullest extent and subject to the qualifications and requirements of article 129 of title 7, C.R.S., including the advance of expenses.

Section 2. Any indemnification permitted hereunder, including the advance of expenses, shall be made upon the determination that such Director, officer, employee or agent has met the applicable standard of conduct set forth in section 7-129-102, C.R.S. Such determination shall be made, including the advance of expenses, in accordance with section 7-129-106, C.R.S.

Section 3. The Association may purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association or who is or was serving at the request of the Association as a Director, director, officer, employee or agent of another Association, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity arising out of the status of such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Article.

ARTICLE XIII. MISCELLANEOUS

Section 1. Contracts. The Board may authorize any officer or agent of the Association to enter into any contract or execute and deliver any instrument in the name of the Association, except as otherwise specifically required by the Articles of Incorporation, Declaration or by these Bylaws.

Section 2. Conveyances and Encumbrances. Association property may be conveyed or encumbered as provided in the Colorado Common Interest Ownership Act.

Section 3. Fiscal Year. The fiscal year of the Association shall be the calendar year.

CERTIFICATE

I certify that the foregoing Bylaws of Fox Meadows Homeowners Association, Inc. are the Bylaws that were adopted by a Unanimous Consent in Lieu of Organizational Meeting of Board of Directors effective July 11, 2019.

Secretary