

Ranch of the Rockies Association

BYLAWS

Revised to include all amendments through January 1, 2022

Bylaw One -- OFFICES

The principal office of the Association shall be located at 492 Ranch Road, Town of Hartsel County of Park, State of Colorado, 80449,

Bylaw Two -- PURPOSES AND OBJECTIVES

In amplification of the purposes for which the Association has been formed as set forth in the Articles of Incorporation, the Purposes and Objectives are as follows:

- (a) To support a community designed for safe, healthful and harmonious living.
- (b) To promote the collective and individual property and civic interests and rights of all persons, firms and corporations owning property in the Ranch of the Rockies.
- (c) To care for the improvements and maintenance of the community center, gateways, public easements, parkways, grass plots, parking areas, pastures and facilities of any kind.
- (d) Dedicated to the community use, and other open spaces and other ornamental features of the above described subdivision known as the Ranch of the Rockies, which now exist or which May hereafter be installed or constructed therein.
- (e) To cooperate with owners of all vacant and unimproved lots and plots now existing or that hereafter shall exist in the subdivision in keeping them in good order and condition, in preventing them from becoming a nuisance and a detriment to the beauty of the subdivision and to the value of the improved property therein and to take any action with reference to such vacant and unimproved lots and plots as may be necessary or desirable to keep them from becoming such nuisance and detriment.
- (f) To aid and cooperate with the members of this Association and all property owners in the tract in the enforcement of conditions, covenant and restrictions on and appurtenant to their property.
- (g) In general, but in connection with the foregoing, to do any and all things necessary to promote the general welfare of the residents and owner of portions of the Ranch of the Rockies and their property interests therein.

- (h) To acquire, own or lease such real and personal property as may be necessary or convenient for the transaction of its business and the fulfillment of its purposes and objectives and to exercise all rights, powers and privileges of ownership to the same extent as natural persons might do.
- (i) To arrange social and recreational functions for its members.
- (j) To exercise any and all powers that may be delegated to it from time to time by the owners of real property in the tract.
- (k) To regulate and enforce the terms and conditions of the water augmentation plan and court decree concerning the water rights that have been perfected to provide well permits for the Ranch of the Rockies.
- (l) This Association shall not engage in political activity or pursue political purposes of any kind or character.

Bylaw -Three -- MEMBERS

(a) Class of members:

The Association shall have one class of member. The qualifications and rights shall be set forth in the Articles of Incorporation.

- (1) Membership shall include an undertaking by the applicant to comply with and be bound by the Articles of Incorporation, these Bylaws and Amendments thereto and the policies, rules and regulations at any time adopted by the Association in accordance with these Bylaws.
- (2) Membership in this Association shall terminate as provided in the Articles of Incorporation.
- (3) In order to be a "member in good standing" the property owned by the member must be subject to and in compliance with the Association's current Declaration dated January 25, 2007 and recorded at reception no. 645007 of the records of the Park County Clerk and Recorder. The property owner must also be in good standing per Bylaw Seven (e) (1).

(b) Voting rights:

- (1) Each member in good standing shall be entitled to vote as provided in the Articles of Incorporation. At membership meetings, all votes shall be cast in person or by proxy registered with the Board of Directors.

Bylaw Four -- MEETINGS OF MEMBERS

(a) Meetings:

Meetings of the members shall be held at such time and place as shall be determined by the Board of Directors.

(b) Notice of Meetings:

Written notice stating the place, day and hour of any meeting of members shall be delivered either personally or by mail to each member entitled to vote at such meeting, not less than ten, nor more than sixty days before such meeting, or at the direction of the Secretary.

(c) Quorum:

The members holding ten percent (10%) of the votes that may be cast at any meeting shall constitute a quorum at any meeting of the members. In the absence of a quorum, a majority of the members present may adjourn the meeting without further notice.

(d) Proxies:

At any meeting of the members, a member entitled to vote may vote by proxy executed in writing by the member and registered with the Board of Directors, No proxy shall be valid after six months from the date of its execution.

Bylaw Five -- BOARD OF DIRECTORS

(a) General Powers:

The affairs of the Association shall be managed by the Board of Directors.

(b) Number, Tenure and Qualifications:

The number of Directors shall be five (5) and the term of Directors shall be set up on a rotating basis so that there will be an overlapping of directorate on the Board. There shall be one or more new Directors elected each year at the annual meeting. Based upon this procedure, the new Director(s) elected each year shall fill a three year term. All Directors must be members in good standing and only a single owner per property may serve on the Board at a time.

(c) Regular Meetings:

The Board of Directors shall meet at the times and places it shall select.

(d) Special Meetings:

A special meeting of the Board of Directors may be called by or at the request of the President or of the Secretary.

(e) Notices:

Notices of any special meeting of the Board of Directors shall be given at least six days prior thereto by written notice delivered personally or sent by mail to each Director. Any Director may waive notice of any meeting.

(f) Quorum:

A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting.

(g) Manner of Acting:

The Board of Directors will use *Robert's Rules of Order* as a framework to structure and conduct meetings. Acting as a "small board," all members of the Board of Directors can present motions, second motions, and vote on motions. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by the Bylaws.

(h) Vacancies:

Any vacancy occurring on the Board of Directors and any Directorship to be filled by reason of the increase in the number of Directors shall be filled by appointment of a majority vote of the Board of Directors.

Bylaw Six -- OFFICERS

(a) The Officers of the Board of Directors shall be a President, Vice-President, Secretary, Treasurer, and Member-at-Large.

(b) removed

(c) Qualifications and method of Election:

The Officers shall be elected by a vote of the Board of Directors, and each Officer shall hold office for a period of one (1) year, unless resignation, removal or other disqualification causes a vacancy of that office, or until a successor is elected. The Board of Directors may reorganize its Officers as it deems necessary.

(d) President:

The President shall prepare the agenda and preside at all meetings of the Association and of the Board of Directors at which he is present and shall exercise general supervision of the affairs and activities of the Association, including the supervision of the Ranch Manager.

(e) Vice-President:

The Vice-President shall assume the duties of the President during his absence.

(f) Secretary:

Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors and all committees by maintaining an official book of minutes, which shall be an accurate and official record of all business transacted during said meetings. The Secretary shall ensure that all Association records and seals are kept secured in the registered office of the Association. The Secretary shall post the approved minutes of the last board meeting and post the date and time of the next board meeting on the bulletin board at the RORA office location.

(g) Treasurer:

- (a) The Treasurer or Accountant shall receive all Association funds and keep them in a bank approved by the Board of Directors. Payout of funds shall be made by the Treasurer or Accountant based upon the association's approval rules for check signing, The Treasurer shall present a report at each meeting of the Board of Directors. Reports will include:
- Cash Disbursements Journal (for the period from last report to current date)
 - General Ledger Trial Balance (YTD)
 - Checking Account Reconciliation (for last statement)
- (b) The approved report will be posted on the member only section of the RORA website.

(h) Member-at-Large:

The Member-at- Large shall attend Board meetings, chair the committee that prepares the annual picnic and perform other duties as required.

Bylaw Seven --FEES, DUES, FINES AND ASSESSMENTS

(a) Admission Without Fee:

- Ownership of a tract or lot without payment of an admission fee, shall establish the owner as a member of this Association.

(b) Annual Dues:

1. Assessments for the annual dues shall be based on and assessed against the Individual tracts and the owners thereof, as identified in the original Plat of the Ranch of the Rockies. For the purposes of assessment, tracts of land shall be identified by reviewing the original Plat Document without giving consideration to tracts of land which may have been joined or combined subsequent to the original Plat.
2. The dues assessment is One Hundred and Fifty-Five Dollars (\$155) per year, per tract subject to such modification as the Board of Directors require.

(c) Payment of Dues:

The annual dues shall be payable in one installment to be paid when an owner becomes a member and all subsequent installments to be paid on or before the due date as set forth by the Board of Directors and every calendar year thereafter during the period of such membership.

(d) Special Assessments:

In addition to other authorized Assessments, the Association may levy Special Assessments from time to time to cover unbudgeted expenses or expenses in excess of those budgeted, including, without limitation, the cost of any construction, restoration, unbudgeted repairs, or replacements of capital improvements, as long as such Special Assessment receives the consent of a majority of the Members present and voting, in person or by proxy, at a duly constituted meeting.

(e) Default in Payment of Dues or Assessments:

1. When any member has not signed the Declarations dated January 25, 2007 and recorded at reception no. 645007 of the records of the Park County Clerk and Recorder and/or shall be in default in the payment of dues, assessments or fines for a period of thirty days from the date on which dues, assessments or fines become payable, he shall, for the purpose of voting and use of the garbage facilities, use of the reservoir for fishing, use of the pavilion, use of the common horse facilities, use of the RV rental storage area, and any other common use area of the Association, not be considered as a member in good standing. Such member shall not be reinstated as a member in good standing until he has paid his dues, assessments and fines in full.
2. In addition to the foregoing, if any member shall fail to pay his dues or assessments as the same become due, or the failure of payment of the dues or assessments after sixty day's written notice of such delinquency given by the Association to such member, the amount of the assessment shall become a lien on such member's unit or lot in the subdivision in favor of the Association and the

Association shall have the right to record a notice of claim of lien and proceed thereon for the foreclosure and enforcement of liens. In addition, the Association shall have the right to commence a personal action against such member for the collection of the dues or assessments in any court of competent jurisdiction.

(f) Assignment of Dues:

In the event any member whose dues are paid in full, during the year in which such dues are paid, terminate his membership by sale of his lot he shall be entitled to assign to the buyer of such lot the benefit of the paid up dues.

Bylaw Eight -- FISCAL YEAR

The fiscal year of the Association shall be the calendar year.

Bylaw Nine -- REGISTERED AGENTS AND OFFICE

The registered agent of the Association in the State of Colorado shall be the Secretary of the Association, 492 Ranch Road, Hartsel Colorado 80449, and the registered office of the Association in the State of Colorado shall be located at 492 Ranch Road, Hartsel, Colorado 80449. The registered agent and the registered office may be changed by the Board of Directors.

Bylaw Ten -- INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

Any person who was or is a party or is threatened to be made a party to any threatened, Pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including any action or suit by or in the right of the Association to procure a judgment in its favor) by reason of the act that he is or was a Director, Officer, Employee or Agent of the Association, or is or was serving at the request of the Association as a Director, Officer, Employee or Agent of another Association, partnership, Joint Venture, Trust or other enterprise, shall be indemnified by the Association (against expenses (including, attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the defense or settlement of such action, suit or proceeding. The indemnification expressly provided by the statute in a specific case shall not be deemed exclusive of any other rights to which any person indemnified may be entitled under any lawful agreement, vote of stockholders or disinterested Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office and shall continue as to a person who has ceased to be a Director, Officer, Employee or Agent and shall insure to the benefit of the heirs, executors and administrators of such a person.

Bylaw Eleven -- AMENDMENTS

These Bylaws may be amended, repealed or altered, in whole or in part, by a majority of the Board of Directors.

Bylaw Twelve -- DIRECTORS, OFFICERS AND EMPLOYEE INSURANCE

The Association shall procure and pay the premiums for insurance which indemnifies the Directors, Officers and Employees against liability resulting from any action, suit or proceeding to which said Director, Officer or Employee is a party by reason of he having been a Director, Officer or Employee of the Association.

Bylaw Thirteen -- DISSOLUTION OR TERMINATION

Upon dissolution or other termination of the Association, no part of the property of the Association, nor any part of the proceeds thereof, shall be distributed to the members of the association as such, but all such property and proceeds shall, subject to the discharge of valid obligations of the Association be distributed as directed by a majority of the members of the Association to the governing body of any community or communities for the welfare of which the Association shall have been operated, or to one or more special districts organized in whole or in part to fulfill the same or similar purposes as the Association, or to one or more corporations or other organizations not organized for profit and operated exclusively for the promotion of social welfare and which do not participate or intervene in any political campaign on behalf of or in opposition to any candidate for public office.

Document History and Version Control Table

Board Approval Date	Section, Page(s) and Text Revision
01/13/2018	Bylaw Five-BOARD OF DIRECTORS (g) MANNER OF ACTING: (insert new first sentence) The Board of Directors will use <i>Robert's Rules of Order</i> as a framework to structure and conduct meetings. Acting as a "small board," all members of the Board of Directors can present motions, second motions, and vote on motions.
01/13/2018	Bylaw Seven-FEES, DUES, FINES, AND ASSESSMENTS (d) Special Assessments: (delete) Special Assessments may be levied on members of this Association only by a majority vote of all members of the Association. (insert) In addition to other authorized Assessments, the Association may levy Special Assessments from time to time to cover unbudgeted expenses or expenses in excess of those budgeted, including, without limitation, the cost of any construction, restoration, unbudgeted repairs, or replacements of capital improvements, as long as such Special Assessment receives the consent of a majority of the Members present and voting, in person or by proxy, at a duly constituted meeting.
04/13/2019	By Law Four -- Meetings of Members (b) Notice of Meetings. Changed six days to "ten days nor more than 60 days" .
04/13/2019	By Law Seven—Fees, Dues, Fines, and Assessments (e) Default in Payment of Dues and Assessments. Insert the following, "use of the reservoir for fishing, use of the pavilion, use of the common horse facilities, use of the RV rental storage area, and any other common use area of the Association,"
07/10/2021	By-Law Five, (b) Number, Tenure, and Qualifications. Added the following statement. "and only a single owner per property may serve on the Board at a time."

01/01/2022	By Law Seven (b) Annual Dues 2. The dues assessment is One Hundred and Fifty-Five Dollars (\$155) per year, per tract...