

a. *Voting Rights.* A Voting Member shall have one (1) vote. Where two or more owners own one lot or multiple lots, only one (1) vote shall be allowed, and such joint owners shall designate and register with the Secretary of the corporation the name of that owner entitled to cast such single vote.

b. *Proxy.* At any meeting of the members, a voting member may vote a proxy that has been executed in writing by another voting member, and has been submitted to the Secretary prior to the meeting.

Section 3.4 Transfer of Membership. Membership in the corporation is not transferable.

Section 3.5 Annual Members Meeting. An annual meeting of the members shall be scheduled to follow the "potluck" meal held on the last Sunday in August (the Sunday prior to Labor Day weekend) at the associations' "Windmill Park" pavilion for the purpose of electing directors and other business as may be scheduled for the meeting. Failure to hold an annual meeting as required by these bylaws shall not work a forfeiture or dissolution of the corporation or invalidate any action taken by the Board of Directors or officers of the corporation.

Section 3.6 Special Meetings. A special meeting of the members for any purpose or purposes may be called by the Board of Directors. A special meeting of the members must be called within thirty (30) days, by the President of the Board, upon receipt of a written request of members having at least twenty five percent (25%) of the votes entitled to be cast at such meetings. The time and place of the meeting shall be at the discretion of the Board of Directors.

Section 3.9 Quorum. Ten (10) or more registered Voting Members present at an annual Members or Special meeting, shall constitute a quorum. In the absence of a quorum, a majority of the members present may adjourn the meeting without further notice.

#### ARTICLE IV.

#### BOARD OF DIRECTORS

Section 4.1 General Powers. Except as otherwise provided in the articles of incorporation or these bylaws, all corporate powers shall be exercised by or under the authority of, and the business and affairs of the corporation shall be managed by, its Board of Directors.

a. *Qualifications.* Each Director shall be a Voting Member of the Association. Officers of the Board shall be full-time residents of Rancho La Garita.

b. *Number.* The board shall consist of an uneven number of directors; no less than five (5) nor more than seven (7).