

BYLAWS
Of the
Cherry Creek Vista South Homeowner's Association

ARTICLE I
NAME AND PURPOSE

Section 1.01 Name. The name of the Organization is the Cherry Creek Vista South Home Owners Association (CCVSHOA).

Section 1.02 Purpose. The Corporation does not contemplate perpetual gain or profit of the members thereof, and its specific purpose, for which it is formed are to provide maintenance, preservation and architectural control of the resident's lots and Common Areas within CCVSHOA boundaries and to promote the health, safety and welfare of the residents in the above described property.

Section 1.03 Address. 8547 E Arapahoe Road, #J503, Greenwood Village, CO 80112.

ARTICLE II
MEMBERS

Section 2.01 Classes. There shall be two classes of memberships. Active and Inactive.

Section 2.02 Qualification. Membership may be granted to any individual households that supports the mission and purposes of the organization and live within the boundaries of Cherry Creek Vista South.

Those who pay the annual dues as set by the Board of Directors are considered active members. Those who do not pay annual dues and live within the boundaries of Cherry Creek Vista South are inactive members.

Section 2.03 Resignation. Any member may resign by filing a written resignation with the Secretary: however, such resignation shall not relieve the member so resigning of the obligation to pay dues or other charges theretofore accrued and unpaid.

Section 2.04 Dues. Dues for members shall be established by the Board of Directors.

Section 2.05 Meeting. The CCVSHOA Board meets at least quarterly and all members are invited to attend the meetings. The elections for the CCVSHOA Board are held at the first meeting of the calendar year. All active members are encouraged to attend the meetings so they can have a voice.

**ARTICLE III
DIRECTORS**

Section 3.01 Authority of Directors. The Board of Directors is the policy-making body and may exercise all of the powers and authority granted to the Corporation by law.

Section 3.02 Number, Selection and Tenure. The Board shall consist of no less than 5 Directors. Each Director shall hold office for 2 years. Directors will be elected in alternate years. No more than 3 Directors will change in one year. Vacancies existing by the reason of resignation, death, incapacity or removal before the expiration of his/her term shall be filled by a majority vote of the remaining Directors. In the event of a tie vote, the President shall choose the succeeding director. A Director elected to fill a vacancy shall be elected for the unexpired term of that Director's predecessor in office.

Section 3.03 Election. The election of each director is voted upon by the active members. The vote will happen in the first meeting of the calendar year. Each active member may vote in person or by proxy that has been turned into the Secretary of the HOA before the election.

Section 3.04 Regular Meetings. The Board of Directors shall hold at least quarterly meetings per calendar year. Meeting dates, time and place shall be determined by the Board.

Section 3.05 Notice. Meetings may be called by the Chair person or at the request of any two (2) Directors by notice emailed, mailed or texted to each member of the Board not less than 48-hours before such a meeting.

Section 3.06 Quorum. A quorum shall consist of a majority of the Board attending in person or through teleconferencing. All decisions will be by majority vote of the Board Members present at a meeting in which a quorum is present. If less than a majority of Directors are present at said meeting, a majority of the Directors present may adjourn the meeting on occasion without further notice.

Section 3.07 Action without a meeting. Any action required or permitted to be taken at a meeting of the Board of Directors (including amendment of these Bylaws) or of any committee may be taken with a meeting if all the members of the Board or committee consent in writing to taking the action without a meeting and to approving the specific action. The Board may approve decisions via email. Such consents shall have the same force and effect as a unanimous vote of the Board of the committee as the case may be.

Section 3.08 Participation in Meeting by Conference Telephone. Members of the Board may participate in a meeting through use of conference telephone or similar communication equipment, so long as members participating in such a meeting can hear one another.

Section 3.09 Committees. The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish committees of the Board composed of at least 2 persons which, except for an Executive Committee, may include non-Board members. The Board may make such provisions for appointment of the chair of such committees; establish such procedures to govern their activities, and delegate thereto such authority as may be necessary or desirable for the efficient management of the property, affairs, business, and activities of the Corporation.

Section 3.10 Reimbursements. Directors shall serve without compensation with the exception that expenses incurred in the furtherance of the Corporation's business are allowed to be reimbursed with documentation and prior approval. In addition, Directors serving the organization in any other capacity, such as volunteers, are allowed to receive compensation.

Section 3.11 Annual Meetings. Meeting times, dates and locations are determined by the Board. Annual Meetings will be conducted in January with a 30-day notice.

ARTICLE IV

AUTHORITY AND DUTIES OF OFFICERS

Section 4.01 Officers. The offices of the corporation shall be a President, a Vice President, a Secretary and Treasurers and a Member at Large.

Section 4.02 Appointment of Officers: Terms of Office. The officers of the Corporation shall be elected by the Board of Directors at a regular meeting of the Board, or in the case of vacancies, as soon as thereafter as convenient. New officers may be created and filled at any meeting of the Board of Directors. Terms of office are for the calendar year and officers shall be eligible for reappointment.

Section 4.03 Resignation. Resignations are effective upon a written notification received by the Secretary of Board.

Section 4.04 Removal. An officer may be removed by the Board of Directors at a meeting, or by action in writing pursuant to section 3.08, whenever, in the Board's judgment, the best interest of the Corporation will be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4.05 President. The President shall be a Director of the Corporation and will preside at all of the meetings of the Board of Directors. The President shall perform all duties attendant to that office. Subject, however, to the control of the Board of Directors, and shall perform such other duties that on occasion shall be assigned by the Board of Directors.

Section 4.06 Vice President. The Vice-President shall be a director of the Corporation and will preside at meetings of the Board of Directors in the absence of or request of the President. The Vice-President shall perform other duties as requested and assigned by the President, subject to the control of the Board of Directors.

Section 4.06 Secretary. The Secretary shall be a Director of the Corporation and shall keep the minutes of all meetings of the Board of Directors in the books proper for the purpose. The Secretary shall perform other duties as requested and assigned by the President, subject to the control of the Board of Directors.

Section 4.07 Treasurer. The Treasurer shall be a Director of the Corporation and shall report to the Board of Directors at each meeting the status of HOA finances.

Section 4.08 Member at Large. The Member at Large shall be a Director of the Corporation and will attend meetings of the Board of Directors. Member(s) at Large shall perform other duties as requested and assigned by the President, subject to the control of the Board of Directors including Chairing Committees.

ARTICLE V

Indemnification

Section 5.01 Indemnification. Every member of the Board of Directors, officer or employee of the Corporation may be indemnified by the Corporation against all expense and liabilities, including counsel fees, reasonably, incurred or imposed upon such members of the Board, officer or employee in connection with any threatened, pending, or completed action, suit or proceeding to which she/he may become involved by reason of her/his being or having been a member of the Board, officer, or employee of the corporation, or any settlement thereof, unless adjudged therein to be liable for negligence or miscount in the performance of her/his duties. Provided, however, that in the event of a settlement the indemnification herein shall apply only when the Board approve such settlement and reimbursements as being in the best interest of the corporation. The forgoing right of indemnification shall be in addition and not exclusive of all other rights which such member of the Board, officer or employee is entitled.

ARTICLE VI

ADVISORY BOARDS AND COMMITTEES

Section 6.01 Establishment. The Board of Directors may establish one or more Advisory Boards or Committees.

Section 6.02 Size, Duration and Responsibilities. The size, duration, and responsibilities of such boards and committees shall be established by a majority vote of the Board of Directors.

ARTICLE VII

FINANCIAL ADMINISTRATION

Section 7.01 Fiscal Year. The Fiscal year of the Corporation shall be Jan. 1-Dec. 31st but may change by resolution of the Board of Directors.

Section 7.02 Checks, Drafts, etc. All checks, orders for the payment of money, warehouse receipts, obligation, bills for exchange, and insurance certificates shall be signed or endorsed by such officer or officers or agents of the Corporation and in such manner and shall from time to time be determined by resolution of the Board of Directors or of any committee to which such authority has been delegated by the Board.

Section 7.03 Deposits and Accounts. All funds of the corporation, not otherwise employed, shall be deposited from time to time in a general or special account in such banks, trust companies, or other depositories as the Board of Directors or any committee to which such authority has been delegated by the Board may select, or as may be selected by the President or by any other officers or agents of the Corporation, to whom such power may from time to time be delegated by the Board.

Section 7.04 Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested on the occasion in such property, real person, or otherwise, or stock, bonds, or other securities, as the Board of Directors in its sole discretion may deem desirable, without regard to the limitations, if any, now imposed or which may hereafter be imposed by law regarding such investments and which are permitted to organizations exempt from Federal income taxation under Section 501(s)(3) of the Internal Revenue Code.

ARTICLE VIII

BOOKS AND RECORDS

Section 8.01 Books and Records. Correct Books of the account of the activities and transactions of the Corporation shall be kept with the Secretary. These include the Minute Book, which shall contain a copy of the Certificate of Incorporation, a copy of these Bylaws, and all minutes of meetings of the Board of Directors.

ARTICLE IX

AMENDMENTS OF BYLAWS

Section 9.01 Amendments of Bylaws. These Bylaws may be amended by a majority vote of the Board of Director, provided prior notice is given of the proposed amendments in the notice of the meeting at which such action is taken, or provided all members of the Board waived such notice, or by unanimous consent in writing without a meeting pursuant to Section 3.08.

ARTICLE X

POWERS AND DUTIES OF THE BOARD OF DIRECTORS

10.1 Powers. The Board of Directors shall have the power to:

- (a) Adopt and publish rules and regulations governing the use of the Common Area and facilities, and the personal conduct of the members and their guests thereon, and to establish penalties for the infraction thereof;
- (b) Suspend the voting rights and right to use of the recreational facilities of a member during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such rights may also be suspended after notice and hearing, for a period not to exceed 60 days for infraction of published rules and regulations;
- (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 By-Laws, 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 three (3) consecutive regular meetings of the Board of Directors; and
- (e) Employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties.

10.2 Duties. It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the Class A members who are entitled to vote;
- (b) Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;
- (c) As more fully provided in the Declaration to:
 - (1) Fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period;
 - (2) Send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period;
 - (3) Foreclose the lien against any property for which assessments are not paid within thirty (30) days after due date or to bring an action at law against the Owner personally obligated to pay the same;

- (d) Issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;
- (e) Cause all officers and employees having fiscal responsibilities to be bonded, as it may deem appropriate;