

**LIMITED AMENDMENT
TO THE BYLAWS OF
VAIL GOLFCOURSE TOWNHOMES ASSOCIATION, PHASE I, INC.**

THIS AMENDMENT is made the 24th day of September 2020

RECITALS

The Vail Golfcourse Townhomes Association, Phase I, a Colorado nonprofit corporation ("Association") certifies that:

- A. The Association desires to amend its Bylaws currently in effect to provide general guidelines for the scheduling of the Annual Meeting.
- B. Pursuant to Article XVI, Paragraph B of the existing Bylaws, the Bylaws may be amended at any meeting of the Board by a majority vote of the Directors.

NOW THEREFORE, the Bylaws of the Association are hereby amended as follows:

- I. Amendments.
 - a. **Repeal and Replacement.** Article V, Paragraph A is hereby repealed in its entirety and replaced with the following:

The affairs of this Association shall be managed by a Board of three (3) Directors who shall be members of the Association or delegates of Members appointed by proxy under Article V, Paragraph C of the Bylaws.

- II. No Other Amendments. Except as amended by the terms of this Amendment, the Bylaws shall remain in full force and effect.

By signature below, the President and Secretary of the Executive Board certify that this amendment was approved by a majority of Directors of the Executive Board.

Vail Golfcourse Townhomes Association, Phase I Inc.,
A Colorado nonprofit corporation



Ken Harding, President



Craig Sudbrink, Secretary