

**BYLAWS OF THE CRYSTAL RIVER COUNTRY ESTATES  
PROPERTY OWNER'S ASSOCIATION**

1.1 The Crystal River Country Estates Property Owners Association ("Association") is a Colorado nonprofit corporation, with its current principal office located at the Offices of its lawyer, Olszewski, Massih & Maurer, P.C., 1204 Grand Ave, Glenwood Springs CO. The mailing address of the Association is PO Box 262 Carbondale CO, 81623. The Association may also have other offices or may change its principal and office and mailing address from time to time with the Colorado Secretary of State and may carry on its purposes at such other places within and outside the State of Colorado as the Board may from time to time determine.

**ARTICLE 2**

**MEMBERSHIP. ASSOCIATION GENERAL POWERS**

- 2.1. Name. The name of the Association is the Crystal River Country Estates Property Owners' Association (" Association").
- 2.2 Membership. There shall be one Membership in the Association for each lot in the Crystal River Country Estates subdivision as described in the plat entitled "Map of Crystal River Country Estates, Block 1," Reception No. 123734, Book 3, Page 79, March 16, 1966; plat entitled "Map of Crystal River Country Estates, Block 2," Book 3, Page 312; Protective Covenants for the Sub-Division Known and Platted as Crystal River Country Estates, Reception No. 124778, Book 221, Page 362, and Protective Covenants for the Sub-Division Known and Platted as Crystal River Country Estates, Block No. 2, Reception No. 132761, Book 236, Page 940, all as recorded in the records of Pitkin County, Colorado, and any amendments thereto. The person or persons who constitute the owner of a lot shall automatically be the holder of the Membership appurtenant to the lot and shall collectively be the Member of the Association with respect to that lot ("Member or "Owner"). Membership appurtenant to the lot shall automatically pass with fee simple title to the lot. Membership in the Association shall not be assignable separate and apart from fee simple title to a lot and may not otherwise be separated from ownership of a lot.
- 2.3 Covenants. The lots in the Crystal River Country Estates subdivision are governed by the plat entitled "Map of Crystal River Country Estates, Block 1," Reception No. 123734, Book 3, Page 79, March 16, 1966; plat entitled "Map of Crystal River Country Estates, Block 2," Book 3, Page 312; Protective Covenants for the Sub-Division Known and Platted as Crystal River Country Estates, Reception No. 124778, Book 221, Page 362, and Protective Covenants for the Sub-Division Known and Platted as Crystal River Country Estates, Block No. 2, Reception No. 132761, Book 236, Page 940, all as recorded in the records of Pitkin County, Colorado, and any amendments thereto, which shall be referred to as the "Covenants."
- 2.4 Association's General Powers. The Association has been formed as a Colorado nonprofit corporation under the Colorado Revised Nonprofit Corporation Act to manage the affairs of Crystal River Country Estates subdivision. The Association shall serve as the governing body for the

protection, improvement, alteration, maintenance, repair, replacement, administration and operation of the common areas/common elements, the levying and collection of Assessments and other expenses and such other matters as may be provided in these Bylaws, the Covenants and the Articles of Incorporation. The Association shall have all of the powers, authority and duties as may be necessary and appropriate for the management of the business and affairs of the Crystal River Country Estates subdivision, including without limitation all of the powers, authority and duties provided for in the Colorado Common Interest Ownership Act and the Colorado Revised Nonprofit Corporation Act.

- 2.5 Pitkin County and Crystal River Flats Exemption. Neither Pitkin County nor the Crystal River Flats Exemption are members of the Association. However, both Pitkin County and the Crystal River Flats Exemption may contribute to the Association for the cost of road and bridge maintenance, and other costs.

### **ARTICLE 3** **ASSESSMENTS**

- 3.1 The Association may assess the Members for the following:
- a. Road and bridge maintenance for roads and bridges located within Crystal River Country Estates and owned by the Association or used by the Association's Members;
  - b. Wildfire mitigation within Crystal River Country Estates;
  - c. General maintenance of Crystal River Country Estates;
  - d. Waste disposal and recycling within Crystal River Country Estates;
  - e. Liability insurance for property owned or maintained by the Association;
  - f. Liability insurance for the Officers and the Board of Directors of the Association;
  - g. Other insurance as approved by the Board of Directors of the Association;
  - h. Maintenance of the community mailboxes for Crystal River Country Estates;
  - i. Other services or actions required by any state, county, or other government entity;
  - j. Other matters as determined by the Members.
- 3.2 Water for Block 2 of Crystal River Country Estates is provided by the Crystal River Country Estates Water Company and is not part of the Association assessments.
- 3.3 Water for Block 1 of Crystal River Country Estates is provided by wells and is not part of the Association assessments.
- 3.4 All property owners are obligated to pay Assessments as established by the Membership. Any unpaid or past due Assessments shall be subject to collection under the Association's Collection Policy and Procedure.

- 3.5 All property owners shall be obligated to comply with the Covenants and all Rules and Regulations. Any Covenant violations, or Rules and Regulations violations shall be subject to enforcement under the Association's Enforcement of the Covenants, Bylaws, Rules and Regulations and Schedule of Fines Policy.

#### **ARTICLE 4**

##### **MEETINGS OF MEMBERS - NOTICE. QUORUMS. PROXIES. VOTING**

- 4.1 Annual Meetings. The Annual Meeting shall be held once every fiscal year within the first calendar quarter on a date and time as specified by the Board of Directors. The President shall preside over all meetings and shall run the meeting according to agenda. The agenda will specify whether the meeting will be held in person and/or by telephone conference or video call.
- 4.2 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 Members who are entitled to vote twenty percent (20%) of all the votes of the Association.
- 4.3 Secret Ballot. At the discretion of the Board or upon the request of twenty percent (20%) of the Members present at the meeting or represented by proxy, a vote on any matter affecting the Association on which all other owners are entitled to vote shall be by a secret ballot. Ballots shall be counted by a neutral third party or by a committee of volunteers. Such volunteers shall be Members who are selected or appointed at an open meeting, in a fair manner, by the President of the Board or another person presiding during that portion of the meeting. The volunteers shall not be Board members and, in the case of a contested election for a Board position, shall not be candidates.
- 4.4 Notice of Meetings of Members. Written or electronic notice of each regular 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 and no more than fifty (50) days before such meeting to each Member entitled to vote, addressed to the Member's mailing address. At least twenty-one (21) days' notice is the preferred notice period for the annual meeting. Such notice shall specify the place, day and hour of the meeting and the items on the agenda. In the case of a special meeting, the purpose of the meeting shall be specified. For the purpose of issuing such notices, the Board may establish a record date for determination of membership in accordance with the laws of Colorado. The Board may provide notice of all regular meetings of owners by electronic mail in addition to physical mail to all property owners who so request and who furnish the Association with their electronic mail addresses. The notice of any meeting of the Members shall be physically posted in a conspicuous place, to the extent that such posting is feasible and practicable, in addition to any mailed or electronic mail notices.
- 4.5 Waiver of Notice. Written waiver of notice signed by a Member or attendance at a meeting by a Member shall constitute a waiver of notice of such meeting, except where attendance is for the express purpose of objecting to the failure to receive such notice or to defects in the notice.
- 4.6 Quorum. The presence at the meeting of Members entitled to cast, or of Members holding proxies

and entitled to cast, fifty (50%) of the votes of Members shall constitute a quorum for any action. If, however, such quorum is not present or represented at any meeting, the Members entitled to vote shall adjourn the meeting, from time to time, without notice other than announcement at the meeting until a quorum shall be present or be represented.

- 4.7 Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary or Association Manager at or before the meeting of Members at which such proxy is sought to be utilized. Each Proxy must be signed by the owner or such owner's attorney-in-fact. Each Proxy must be dated. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his or her lot and shall also cease upon attendance in person by the Member who previously gave a proxy. A proxy shall be valid only for the specified meeting. A proxy shall not be valid if obtained through fraud or misrepresentation.
- 4.8 Right to Revoke. The Association is entitled to reject a vote, consent, written ballot, waiver, proxy appointment or proxy appointment revocation if the Secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of signature on it or about the signatory's authority to sign for the owner. The Association and its officer or agent who accepts or rejects a vote, consent, written ballot, waiver, proxy appointment or proxy appointment revocation in good faith and in accordance with the standards of this section are not liable in damages for the consequences of the acceptance or rejection.
- 4.9 Voting Rights of Members. Each lot shall be entitled to one (1) vote (i.e. one vote per Member/owner). If title to a lot is owned by more than one person, such persons shall collectively vote their interest in a single vote. If only one of the multiple owners is present at a meeting, such owner is entitled to cast the vote allocated to that lot. If more than one of the multiple owners is present, the vote allocated to that lot may be cast only in accordance with the agreement of a majority in interest of the owners.
- 4.10 Majority Vote. At any meeting of Members at which a quorum is present, the affirmative vote of Members representing one (1) vote more than fifty percent (50%) of the votes present in person or by proxy and entitled to be voted shall be the act of the Members. Notwithstanding the foregoing, in an election of directors, each Member has one (1) vote for the number of Director seats open, and the individuals receiving the highest number of votes shall be elected to serve on the Board.
- 4.11 Order of Business. Unless otherwise specified in the written notice sent in advance of the meeting, the order of business at all meetings of Members shall be as follows:
- a. Roll call;
  - b. Statement of compliance with procedures for notice of meeting or waiver of notice;
  - c. Reading of minutes;
  - d. Reports of officers;
  - e. Reports of committees;
  - f. Unfinished business;
  - g. New business; and
  - h. Election of Directors (annual meetings only)
  - i. Adjournment.

**ARTICLE 5**  
**MEETINGS OF DIRECTORS - NOTICE, QUORUMS, PROXIES, and VOTING**

- 5.1 Initial Board Meeting after Election of New Directors. There shall be a meeting of the Board of Directors immediately following the Annual Meeting of the Members of the Association if all elected Directors are present at the meeting, but not longer than two (2) weeks following the Annual Meeting.
- 5.2 Regular Board Meetings. Regular meetings of the Board of Directors shall be held from time to time, as the Board of Directors, by vote, may determine with written or e-mail notice to the general membership and at such place and hour as may be fixed, from time to time, by resolution of the Board. The Board shall meet at least quarterly. If there is no business to discuss, the board may vote by majority via email to suspend the meeting. Written or electronic notice of regular Board meetings shall be given by mailing or e-mailing a copy of such notice, postage prepaid (if by mail), at least five (5) days before such meeting to each Director entitled to vote and each Association Member to the Member's mailing or e-mail address.
- 5.3 Special Board Meetings. Special meetings of the Board shall be held when called by the President of the Association, or by any two (2) Directors, after not less than seventy-two (72) hours' notice to each Director.
- 5.4 Open Meetings. All meetings (regular and special) of the Association and Board of Directors are open to every owner of the Association, or to any person designated by a Member in writing as the Member's representative. Before the Board votes on an issue under discussion, owners or then designated representatives shall be permitted to speak regarding that issue.
- 5.5 Meetings by Telephone and Video Conference. The Directors may hold special or regular board meetings via a telephone conference call or video conference, and any action taken by the Board at such a telephone conference call or video conference meeting shall have the same force and effect as such action taken at a meeting at which a quorum of the Board was physically present. Any actions taken will be included in the minutes of the next meeting.
- 5.6 Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting, which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors. Any actions taken will be included in the minutes of the next meeting.
- 5.7 Quorum. At all meetings of the Board, the presence, in person, of Directors entitled to cast at least fifty percent (50%) of the votes shall constitute a quorum. If, however, such quorum shall not be present or represented at any meeting, the Director(s) entitled to vote shall adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum shall

be present or represented.

- 5.8 Waiver of Notice. Before, at, or after any meeting of the Board of Directors, any Director may waive, in writing, notice of such meeting and such waiver shall be deemed equivalent to the giving and receipt of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him, except when a Director attends the meeting for the express purpose of objecting to the transaction of business because the meeting was not lawfully called or convened.
- 5.9 Executive/Closed Door Meetings. The Board may hold an executive or closed-door session only if approved by a vote of two-thirds (2/3) or more of the Board. The Board may restrict attendance at an Executive/Closed Door Meeting to Board members and such other persons requested by the Board. The ONLY matters that may be discussed at such an executive session are:
- a. matters pertaining to employees of the Association or the managing agent's contract or involving the employment, promotion, discipline or dismissal of an officer, agent or employee of the Association;
  - b. consultation with legal counsel concerning disputes that are the subject of pending or imminent court proceedings or matters that are privileged or confidential between attorney and client;
  - c. investigative proceedings concerning possible or actual criminal misconduct;
  - d. matters subject to specific constitutional, statutory, or judicially imposed requirements protecting particular proceedings or matters from public disclosure;
  - e. any matter the disclosure of which would constitute an unwarranted invasion of individual privacy;
  - f. review of or discussion relating to any written or oral communication from legal counsel.
- 5.10 Attorney-Client Privilege. Upon the final resolution of any matter for which the Board received legal advice or that concerned pending or contemplated litigation, the Board may elect to preserve the attorney-client privilege in any appropriate matter, or it may elect to disclose such information, as it deems appropriate, about such matter in an open meeting.
- 5.11 Conflict of Interest and Duty to Disclose. Each Director shall have a duty to disclose any potential conflict of interest of a Director in relation to any pending action prior to discussion and action of the Board, and such matter shall be governed by the Policy and Procedure Regarding Board Member and Committee Member Conflicts of Interest.-

## **ARTICLE 6**

### **BOARD OF DIRECTORS**

- 6.1 Election of the Board of Directors. The Board of Directors must be elected by the members casting the highest number of votes for each open seat on the Board, as set forth in Article 4.
- 6.2 Number of Board of Directors. The affairs of this Association shall be managed by a Board of five (5) Directors who shall be Members of the Association ("Board of Directors or "Board").

- 6.3 Term of Office of Directors. The term of office for the Board of Directors shall be one (1) year, or until the next election of Directors is held.
- 6.4 Removal of Directors & Vacancies. Board directors may be removed and vacancies on the Board may be filled as follows:
- a. By the Members. Any Director may be removed, with or without cause, at any regular or special meeting of the Members by a vote of two-thirds (2/3) or more of votes of all persons present and entitled to vote. A successor to any Director removed may be elected at such meeting to fill the vacancy created by removal of the Director. A Director whose removal is proposed by the Members shall be given notice of the proposed removal at least ten (10) days prior to the date of such meeting and shall be given an opportunity to be heard at such meeting.
  - b. By the Board. Any Director who has three (3) consecutive unexcused absences from Board of Directors meetings or who is delinquent in the payment of any Assessment for more than thirty (30) days may be removed by a majority vote of the Directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the Board. In the event of the death, disability, resignation or removal by the Board, as set forth in this subsection (b), of a Director, a vacancy may be declared by the Board, and the Board may appoint a successor. Any successor appointed by the Board shall serve for the remainder of the term of the Director replaced.
- 6.5 Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and for the operation and maintenance of the Crystal River Country Estates subdivision. The Board of Directors shall have all of the powers, authority and duties granted or delegated to it by the Covenants, the Articles, these Bylaws and the Colorado Common Interest Ownership Act. These powers shall include the power of the Board to act in an emergency to protect the interests of the Association and maintain and protect the Crystal River Country Estates subdivision.
- 6.6 Management. The Board of Directors may employ for the Association a Bookkeeper, Accountant and/or Manager (at a compensation established by the Board of Directors) to perform such duties and services as it shall authorize. The Board of Directors may delegate, by resolution, any of the powers and duties granted to it but, notwithstanding such delegation, shall not be relieved of its responsibility under the Covenants, the Articles or these Bylaws.
- 6.7 Legal Advisement: No board member shall contact the Association's attorney directly without first obtaining the written approval of a majority of the other Board members or majority vote by the Association Members unless the individual assumes personal responsibility for the attorney's billing.

**ARTICLE 7**  
**OFFICERS**

- 7.1 General. There shall be three (3) or four (4) officers of the Association who shall hold the following four (4) positions: President, Vice President, Secretary, and Treasurer. One (1) person may hold two (2) offices, except that no person may simultaneously hold the offices of President and Secretary. In all cases where the duties of any officer, agent or employee are not prescribed by the Bylaws or by the Board, such officer, agent or employee shall follow the orders and instructions of the President. The officers shall be elected by a majority of the Board of Directors. The Board may appoint such other assistants as they may consider necessary or advisable, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the Board.
- 7.2 Removal of Officers. Upon an affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his or her successor elected at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.
- 7.3 Vacancies. A vacancy in any office, however occurring, may be filled by an affirmative vote of a majority of members of the Board for the unexpired portion of the term.
- 7.4 President. The President shall be the chief executive officer of the Association. The President shall preside at all meetings of the Association and of the Board. The President shall have the general and active control of the affairs and business of the Association and general supervision of its officers, agents and employees.
- 7.5 Vice President. The Vice President shall assist the President and shall perform such duties as may be assigned to them by the President or by the Board. The Vice President shall serve on the Architectural Control Committee and the Road Committee. In the absence of the President, the Vice President designated by the Board or (if there be no such designation) designated in writing by the President shall have the powers and perform the duties of the President. If no such designation shall be made the Vice President may exercise such powers and perform such duties.
- 7.6 Secretary. The Secretary shall keep the minutes of the proceedings of the Members, executive committee (if any) and the Board. The Secretary shall see that all notices are duly given in accordance with the provisions of these Bylaws, the Covenants and as required by law. The Secretary shall be custodian of the corporate records and of the seal of the Association and affix the seal to all documents when authorized by the Board. The Secretary shall keep at its registered office or principal place of business a record containing the names and registered addresses of all Members and the designation of the lot owned by each Member. The Secretary shall, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board.
- 7.7 Treasurer. The Treasurer shall be the principal financial officer of the Association and shall have the care and custody of all funds, securities, evidence of indebtedness and other personal property of the Association and shall deposit the same in accordance with the instructions of the Board. The Treasurer shall receive and give receipts and acquittances for monies paid in on account of the Association and shall pay out of the funds on hand all bills, payrolls and other just



debts of the Association of whatever nature upon maturity. The Treasurer shall perform all other duties incident to the office of the Treasurer and, upon request of the Board, shall make such reports to it as may be required at any time. The Treasurer shall, if required by the Board, give the Association a bond in such sums and with such sureties as shall be satisfactory to the Board, conditioned upon the faithful performance of the Treasurer's duties and for the restoration to the Association of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Association. The Treasurer shall have such other powers and perform such other duties as may be from time to time prescribed by the Board or the President.

- 7.8 Delegation. The duties of any officer may be delegated to a Manager, accounting or bookkeeping professional, or another Board member; provided, however, the officer shall not be relieved of any responsibility under this Section or under Colorado law.

## **ARTICLE 8 COMMITTEES**

- 8.1 General. The Board may create one or more committees of the Board and appoint one or more directors and/or Members to serve on them.
- 8.2 Creation. The creation of a committee of the Board and appointment of directors and/or Members to such committee shall be approved by a majority of Board.
- 8.3 The provisions in these Bylaws for actions taken without meeting, notice, waiver of notice, and quorum and voting requirements of the board of directors, apply to committees of the board and their members as well.
- 8.4 Committees may make recommendations to the Board and shall have authority to act only to the extent designated in the Covenants, Articles, these Bylaws, Policies, the Rules and Regulations or as delegated by the Board. The Board shall also have the power to remove any and all committee members with or without cause and to terminate any such committee unless stipulated by the Covenants. Vacancies in such committees shall be filled by the Board.

## **ARTICLE 9 INDEMNIFICATION**

- 9.1 Definitions. For purposes of this Article 11, the following terms shall have the meanings set forth below:
- a. Proceeding. Any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal;
  - b. Indemnified Party. Any person who is or was a party or is threatened to be made a party to any Proceeding by reason of the fact that he is or was a director or officer of the Association or, while a director or officer of the Association, is or was serving at the

request of the Association as a director, officer, partner, trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

- 9.2 Indemnification. The Association shall indemnify any Indemnified Party in any Proceeding to the fullest extent permitted by law.
- 9.3 Insurance. By action of the Board, notwithstanding any interest of the Directors in such action, the Association may purchase and maintain insurance, in such amounts as the Board may deem appropriate, on behalf of any Indemnified Party against any liability asserted against him or her and incurred by him or her in his or her capacity of or arising out of his or her status as an Indemnified Party, whether or not the Association would have the power to indemnify him or her against such liability under applicable provisions of laws.
- 9.4 Right to Impose Conditions to Indemnification. The Association shall have the right to impose, as conditions to any indemnification provided or permitted in this Article 11, such reasonable requirements and conditions as to the Board may deem appropriate in each specific case and circumstances including, without limitation, any one or more of the following;
- a. that any counsel representing the person to be indemnified in connection with the defense or settlement of any Proceeding shall be counsel mutually agreeable to the person to be indemnified and to the Association;
  - b. that the Association shall have the right, at its option, to assume and control the defense or settlement of any claim or proceeding made, initiated or threatened against the person to be indemnified; and
  - c. that the Association shall be subrogated, to the extent of any payments made by way of indemnification, to all of the indemnified person's right of recovery, and that the person to be indemnified shall execute all writings and do everything necessary to assure such rights of subrogation to the Association.

## **ARTICLE 10**

### **AMENDMENT OF BYLAWS**

- 10.1 Amendment by the Members. These Bylaws may be amended by the affirmative vote of a majority of the Members at any regular or special meeting, provided that a quorum is present at any such meeting. However, notwithstanding the foregoing, no provisions of these Bylaws may be amended by a number of Members which is less than the number of Members that is required within that particular provision to take certain action. Amendments may be proposed by the Board of Directors or by petition signed by the holders of at least a majority of the votes. A statement of any proposed amendment shall accompany the notice of any regular or special meeting at which such proposed amendment will be voted upon.
- 10.2 Scope of Amendments. These Bylaws may not be amended in a manner inconsistent with the Articles, the Covenants, or any applicable provision of Colorado law.

**ARTICLE 11**  
**CORPORATE SEAL**

11.1 The Board of Directors may provide a suitable corporate seal containing the name of the Association, which seal shall be in the custody and control of the Secretary. The corporate seal shall be circular and shall have inscribed thereon the name of the Association and the word "Colorado" in the circle and the word "Seal" in the middle. If and when so directed by the Board of Directors, a duplicate seal may be kept and used by such officer or other person as the Board of Directors may name.

**ARTICLE 12**  
**ANNUAL BUDGET AND AUDIT**

12.1 Annual Budget. The Board of Directors shall prepare or cause to be prepared an annual recommended operating budget which shall be presented at the annual meeting. The proposed budget must be approved by a majority of the Members. In the event the proposed budget is rejected, the budget last ratified by the Members shall be continued until such time as the Members ratify a subsequent budget proposed by the Board of Directors. The Board will review the budget annually.

12.2 Audit. If the Association has annual revenues or expenditures of at least two hundred fifty thousand dollars (\$250,000), the books and records of the Association may be subject to an audit at the discretion of a majority of the Board or by request of at least one-third (1/3) of the Members. Any audit will be conducted pursuant to generally accepted auditing standards by an independent and qualified person selected by the Board. The person selected for the audit shall be a certified public accountant. In the event the Association does not have revenues or expenditures of at least \$250,000, in accordance with Section 38-33.3-303(4)(B)(b)(I), C.R.S., a majority of the Board or at least one-third (1/3) of the Members may alternatively request a review, which uses statements on standards for accounting and review services by an independent and qualified person selected by the Board, which person shall have at least a basic understanding of the principles of accounting as a result of prior business experience, education above the high school level, or bona fide home study.

**ARTICLE 13**  
**ACCOUNTING RECORDS**

13.1 Accounting Records. The Association shall maintain accurate and complete accounting records in accordance with generally accepted accounting principles.

13.2 Bank Accounts. Two (2) members of the Board of Directors members shall be given access to every bank or financial account held or administered the Association.

13.3 Invoices. All invoices to the Association shall be provided to the Treasurer. Two (2) members of the Board of Directors must approve each invoice before it is paid by the Association.

**ARTICLE 14**  
**CONFLICTS BETWEEN DOCUMENTS:**

15.1 Conflicts Between Documents. In the event of any conflict or inconsistency between any provision of these Bylaws and the Covenants, the provisions of the Covenants shall govern and control and these Bylaws shall be amended to the extent necessary to conform to the Covenants.

Approved by the Board of Directors and by majority of Members of Crystal River Country Estates Property Owners Association, Inc. on March 14, 2023.

Name:



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Angela Loughry, President

I, the undersigned do hereby certify:

That I am the duly elected and acting Secretary of Crystal River Country Estates Property Owners Association, a Colorado non-profit corporation, and,

That the foregoing BYLAWS OF THE CRYSTAL RIVER COUNTRY ESTATES PROPERTY OWNERS' ASSOCIATION were duly adopted at a meeting of the members of the Crystal River Country Estates Property Owners Association held on the 14 day of March, 2023.

In Witness Whereof, I have subscribed my name on this 25 day of April, 2023.



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Gracie Orf, Secretary