

# Amended and Restated Bylaws of Pueblos de Rodeo Road Owners Association, Inc.



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**AMENDED AND RESTATED BYLAWS**  
**OF**  
**PUEBLOS DE RODEO ROAD OWNERS ASSOCIATION, INC.**

The affairs of the Pueblos de Rodeo Road Owners Association, Inc., a New Mexico non-profit corporation (hereinafter referred to as the “Association”), shall be administered and regulated pursuant to the following Bylaws, to-wit:

**ARTICLE I**  
**Object**

**Article I. Introduction**

**1.01 Purpose**

–The purpose for which this non-profit corporation is formed is to maintain the Common Area (as defined herein) for the benefit of all Owners (as defined herein), to enforce those certain Declarations of Covenants, Conditions and Restrictions of Pueblos de Rodeo Road Subdivision (hereinafter the “Covenants”) which have been filed ~~on May 31, 1978 for record at Book 64 commencing on page 125 of the records at the~~ with the office of the County Clerk of Santa Fe County, New Mexico ~~(hereinafter the “Declaration”)~~. The Common Area is situated in Santa Fe County, New Mexico, and is subject to the ~~Declaration~~Covenants. These Bylaws are subject to the provisions of the ~~Declaration~~Covenants, and, in the event any Bylaw adopted by the Association is or becomes inconsistent with the ~~Declaration~~Covenants, the provisions of the ~~Declaration~~Covenants shall control, and such Bylaw shall be void *ab initio*.

**1.02 Owners Subject to Bylaws**

–All present or future Owners, present or future occupants, or any other person or entity that might use in any manner the ~~facilities within~~Common Areas of the ~~Property~~Subdivision are subject to the regulations set forth in these Bylaws. The mere acquisition or rental of any of the Units ~~of the Property~~ or the mere act of occupancy of any of said Units will signify that these Bylaws are accepted, ratified, and will be complied with.

**ARTICLE II**

~~Article I.~~ **Article II. Definitions**

**2.01 Reference to ~~Declaration.~~Covenants**

All definitions stated in the ~~Declaration~~Covenants are incorporated herein by reference as if fully restated in these Bylaws.

**ARTICLE III**

## ~~Article II.~~ Article III. Membership, Voting, Majority of Owners, Quorum, Proxies

### **3.01 Membership.** ~~Ownership of a Unit is required in order to qualify for membership in this Association. Any person on becoming an~~

The Owner of a Unit ~~which is subject to an assessment shall~~ is automatically ~~become~~ a member of ~~this~~ the Association and shall be responsible for annual dues, special assessments, and be subject to these Bylaws. Such membership shall terminate without any formal Association action whenever such person ceases to own a Unit ~~which is subject to an assessment, but such.~~ Such termination shall not relieve or release any such former Owner from any liability or obligation incurred under or in any way connected with this Association during the period of such ownership and membership in this Association, or impair any rights or remedies which the Board of Directors (the Board) of the Association or others may have against such former Owner and member arising out of or in any way connected with ownership, membership, covenants and obligations incident thereto. ~~No certificates of stock shall be issued by the Association, but the Board of Directors may, if it so elects, issue membership cards to the Units. Such membership card shall be surrendered to the Secretary whenever ownership of the Unit designated thereon shall terminate.~~

### **3.02 Voting**

~~Subject to the provisions of paragraph 10.01 of Article X of these Bylaws and to the~~ Declaration Covenants, all members shall be entitled to vote on all matters. Each member shall be entitled to one vote for each Unit owned by said member. If title to any Unit shall be held by two or more co-tenants, then each such co-tenant shall be a member of this Association and shall be entitled to a vote equal in weight to such co-tenant's percentage of ownership of the Unit. The co-tenant's percentage of ownership of a Unit shall be determined by the title document for such Unit; in the absence of specific limitation, co-tenants shall be presumed to have equal undivided interests. Any one co-tenant owner of a Unit attending a meeting may, and shall be deemed to have, the authority to cast the vote of all other co-owners of that Unit who are absent from such meeting and have not executed a proxy with respect to their vote thereat.

### **3.03 Definition of Percentage**

~~As used in these Bylaws, the term "majority of Unit Owners" shall mean those Owners of more than fifty percent (50%) of the Units~~ in the Property. Wherever a percentage of Owners is stated herein, such percentage shall mean the total number of Owners' votes, weighted according to each such Owner's interest in the Units ~~in the Property.~~

### **3.04 Quorum for Meetings of the Membership**

~~Except as otherwise provided in these Bylaws and the~~ Declaration, the presence in person or by proxy of members who are the Owners of Covenants, a quorum shall mean at least ten percent (10%) of the ~~Units in the Property shall constitute a quorum. Except as otherwise provided in the~~ Declaration, members, in person or by proxy. The affirmative vote of ~~members who are a~~ majority of ~~Unit Owners~~ the members present, either in person or by proxy, shall be required to transact business and to adopt decisions binding on all Owners.

### **3.05 Proxies**

~~Votes may be cast in person or by proxy. Proxies must be in writing, dated and filed with the~~ Secretary secretary before the appointed time of each meeting. A Person may designate a non-member as his proxy. Revocation of any proxy may be made at any time by written notice to the Secretary secretary. A revocation of a proxy shall not affect any vote or act taken or authorized

pursuant thereto prior to such notice to the ~~Secretary~~secretary. A proxy shall terminate one year after its date, unless it specifies a shorter term. Conveyance of a Unit or undivided interest therein by an Owner shall be deemed revocation of any proxy executed by such Owner unless the successor in interest to such Owner assumes or takes subject to a mortgage containing an irrevocable proxy.

## ARTICLE IV

### ~~Article III.~~ Article IV. Administration

#### 4.01 Association Responsibilities

~~The Owners of the Units will constitute the Association, which will have~~Board has the responsibility of administering the ~~Property through a Board~~business of the Association on behalf of Directors.

~~4.02 — Place of Meeting. Meetings of the~~ the subdivision owners who are members of the Association.

#### 4.02 Association Meetings

Meetings of the Association shall be held ~~at such place~~according to a notice setting the date and time and the physical location or the electronic media to be used as the Board ~~of Directors~~ may determine ~~within Santa Fe County, New Mexico.~~

#### 4.03 Annual Meeting

~~The first~~ annual meeting of the ~~members of the~~ Association shall be set by the Board and shall be held ~~on a date selected by the Board of Directors between April 15, 1989 and May 15, 1989. Thereafter, the annual meetings of the Association shall be held in the first quarter of each year. Effective January 1, 2018, the annual meeting shall be held in~~ no later than the second quarter of each year; unless special circumstances exist such that the date requires a change by the Board. At such meetings there shall be elected by ballot of the members ~~aof the~~ Board ~~of Directors~~ subject to election in accordance with the requirements of ~~paragraph~~Section 5.05 of Article V of these Bylaws. The members may also transact other business of the Association as may properly come before the meeting; ~~and its agenda noticed to the Association.~~

#### 4.04 Special Meetings. ~~It~~

The president shall ~~be the duty of the President to~~ call a special meeting of the ~~members of the~~ Association as directed by resolution of the Board ~~of Directors or upon~~ or when the Board is presented with a petition, signed by ~~members who are the Owners of~~ at least twenty percent (20%) of the ~~Units in the Property, which resolution or petition shall be presented to the President.~~members. The notice of any special meeting shall state the time and place of such meeting and ~~the its~~ purpose ~~thereof~~. No business shall be transacted at a special meeting except as stated in the notice unless by consent of members who are ~~the Owners of at least seventy-five percent (75%) of the Units in the Property~~ present at the special meeting, either in person or by proxy. Any such meeting shall be held within thirty (30) days after receipt ~~by the President~~ of such resolution or petition.

#### 4.05 Notice of Meeting. ~~It~~

The secretary shall ~~be the duty of the Secretary to mail~~ provide notice of each annual or special meeting, ~~stating the purpose thereof as well as the time and place where it is to be held, to each~~

~~member of the Association, to the members~~ at least ten (10) days ~~and not more than thirty (30) days~~ prior to such meeting ~~or as otherwise provided herein and in the Declaration. The mailing of a. Each notice in the manner provided in this paragraph shall be considered notice served. The certificate of the Secretary that notice was given as provided in these Bylaws shall be prima facie evidence thereof. Notices of meetings shall state the time and place of the~~contain the date, time, place, and purpose of said meeting ~~and the items on the agenda, including the general nature of any proposed amendment to the Declaration or these Bylaws, any Annual Budget changes and any proposal to remove a director.~~ Meetings may also be held online using electronic methods.

#### 4.06 Adjourned Meetings

~~–If any meeting of members of the Association cannot be organized~~held because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting; ~~from time to time, for periods~~a reasonable period of ~~no longer than one week, time~~ until a quorum is obtained or until ~~a conclusion can be reached. At any such adjourned~~the purpose of the intended meeting; ~~any business which might have been transacted at the~~ is no longer an issue. At a subsequent meeting as originally called, subject to the same notice requirements, the required quorum shall be one-half (1/2) of the required quorum of the preceding meeting. No such subsequent meeting shall be held more than sixty (60) days following the preceding meeting and no quorum may be ~~transacted without further notice. less than 2.5% of members.~~

#### 4.07 Order of Business

~~–The order of business at all~~ meetings of the ~~members of the~~ Association shall be as follows:

- i. Roll call;
- ii. Determination of quorum;
- ~~ii.~~iii. Proof of notice of meeting or waiver of notice;
- ~~iii.~~iv. Reading of minutes;
- ~~iv.~~v. Reports of officers;
- ~~v.~~vi. Reports of committees;
- ~~vi.~~vii. Election of Board of Directors (annual meeting only);
- ~~vii.~~viii. Unfinished business;
- ~~viii.~~ix. New business;
- ~~ix.~~x. Public comment; and;
- ~~x.~~xi. Adjournment.

#### 4.08 Rules of Meetings

~~–The Board may prescribe reasonable rules for the conduct of all meetings of the Board and of the members of the Association and,~~and in the absence of such rules, Robert's Rules of Order shall be used.

### ARTICLE V



## ~~Article IV.~~ Article V. Board of Directors

### 5.01 Number and Qualification

~~The affairs of the Association shall be governed by a Board of Directors composed of three (3) persons. The number of directors may be increased or decreased by amendment of the Declaration Association Covenants and these Bylaws; provided, however, that the number of directors shall not be reduced to less than three (3). Until the first meeting of the Association, the Board of Directors shall consist of those individuals named as such in the Association's Articles of Incorporation. At such first meeting three (3) directors shall be elected or appointed, as provided in the Declaration, to constitute the Board of Directors, which shall thereafter govern the affairs of this Association.~~

### 5.02 Powers

~~The Board of Directors shall have 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;~~
- (a) Encourage a code of conduct that respects the rights of all members and maintains a peaceful environment with regard to use of the Common Areas;
- (b) suspend the voting rights ~~and right to use of the facilities~~ of a member during any period in which such member shall be in default in the payment of any assessment dues or assessments levied by the Association. ~~Such rights may also be suspended after notice and hearing, until in compliance with published rules and regulations 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 Bylaws, the Articles of Incorporation, or the ~~Declaration.~~ Covenants;
- (d) declare the office of a member of the Board ~~of Directors~~ to be vacant in the event such member shall be absent without excuse from three (3) consecutive regular meetings of the Board ~~of Directors~~ or whose behavior is unprofessional and obstructive to the conduct of Association business;
- (e) employ a manager, an independent contractor, or such other employees as they deem necessary and to prescribe their duties; and;
- (f) foreclose the lien of the Association against any Unit for which dues or 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 when, in the discretion of the Board ~~of Directors~~, such action would be in the best interests of the Association.

### 5.03 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 members who are entitled to vote;
- (b) supervise all officers, agents ~~and~~ employees, and independent contractors of this Association and to see that their duties are properly performed;
- (c) as more fully provided in the ~~Declaration~~ Association Covenants, to:



- i. fix the amount of the annual ~~assessment~~dues against each Unit at least thirty (30) days in advance of each annual assessment period~~the due date~~;
  - ii. send written notice of ~~each assessment~~annual dues to ~~every Owner subject thereto~~member at least thirty (30) days in advance of ~~each annual assessment period~~the due date; and
  - iii. fix the amount of any special assessment ~~and of the annual assessment~~ against each Unit as provided in the Declaration~~Association Covenants~~ and send statements to each ~~Owner as provided for therein~~member.
- (d) ~~create and assess a fine schedule;~~
- (e) ~~issue, or to cause an appropriate officer to issue, upon reasonable 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;~~
- (f) ~~procure and maintain adequate~~ general liability and hazard insurance on property owned by the Association;
- (g) ~~procure and obtain water, sewer, garbage collection, electrical, telephone, gas, and other necessary utility service for~~ any structure that may be erected on the Common Area ~~(and to the extent, not separately metered or charged for the Units);~~;
- (h) ~~cause all officers or employees having fiscal responsibilities to be bonded, if in the discretion of the Board~~ of Directors such bond is deemed appropriate;
- (i) ~~cause the Common Area to be maintained;~~
- (j) ~~cause the exterior of the Units to be maintained;~~
- (k) ~~(i) if needed,~~ communicate with the four smaller association presidents regarding issues involving all members of the various associations.

#### 5.04 Managing Agent

~~The Board of Directors~~ may employ for the Association a managing agent, at a compensation established by the Board ~~of Directors~~, to perform such day-to-day management duties and services as the Board ~~of Directors~~ shall delegate and authorize. The term of any contract with a managing agent shall not exceed three (3) years.

#### 5.05 Election and Term of Office

~~Members of the Board of Directors shall be elected by a majority or plurality, as appropriate, of votes cast at the annual meeting of the members of the Association; the. The~~ term of each ~~such~~ director's service shall extend until the next annual meeting ~~of such members~~ and thereafter, until ~~his~~ a successor is duly ~~elected and qualified~~ appointed by the Board to a vacancy or until ~~he~~ said director is removed in the manner hereinafter provided.

#### 5.06 Vacancies

~~Vacancies in~~ on the Board ~~of Directors~~ caused by any reason other than the removal of a director by a vote of the members of the Association shall be filled by decision of the remaining directors even though they may constitute less than a quorum, and each person so ~~elected~~ appointed shall be a director until a successor is elected at the next annual meeting of the members of the Association.

## 5.07 Removal of Directors

~~At any regular or special meeting of the members~~ of the Association duly called, any one or more of the directors may be removed with or without cause by ~~the a majority~~ vote of ~~the members who constitute a majority of the Unit Owners, and a~~ A successor may ~~then and there immediately~~ be elected to fill each vacancy ~~thus~~ created. Any director whose removal has been proposed by the members shall be given an opportunity to be heard at the meeting ~~within a reasonable time limit as set by the Board.~~

## 5.08 Organizational Meeting

~~The first meeting of the newly elected Board of Directors shall be held within fifteen (15) days of election, at such date, time, and place (including Zoom or other meeting app) as shall be fixed by the directors at the meeting at which such directors were elected and no notice shall be necessary to the newly elected directors in order legally to constitute such meeting, provided a majority of whole Board of Directors shall be present.~~ current annual meeting.

### 5.09a ~~Regular~~ 09 Meetings – Board of Directors. ~~Regular meetings~~

Meetings of the Board ~~of Directors~~ may be held at such time and place as shall be determined, from time to time, by a majority of the directors ~~but at or by the president with at least three days' notice to the directors and officers.~~ At least one ~~such Board~~ meeting shall be held each year. Notice of ~~regular~~ meetings of the Board ~~of Directors~~ shall be given to each director personally or by U.S. mail, telephone, or electronic mail at least three (3) days prior to the day ~~named for of~~ such meetings. There shall be a ~~regular~~ meeting of the Board ~~of Directors~~ immediately following the annual meeting of ~~members of the Association held pursuant to paragraph 4.03 hereof, and notice of such annual meeting to members of the Association in accordance with paragraph 4.05 hereof shall be deemed notice to each director of such regular meeting.~~

### 5.09b ~~Regular~~ 10 Meetings – Membership. ~~Regular meetings~~

Meetings of the membership may be held at such time and place as shall be determined, from time to time, by a majority of the directors but at least one such meeting shall be held each year. Notice of ~~regular~~ meetings of the membership shall be given to members by electronic mail or by U.S. Mail and by the posting of the meeting on the HOA website. If the meeting will be in person at a specified location, the HOA meeting sign shall be posted at least three (3) days prior to the day ~~named for such of the~~ meetings.

~~5.10 — Special Meetings. Special meetings of the Board of Directors may be called by the President on three (3) days' notice to each Director, given personally or by mail, telephone or electronic mail, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) directors.~~

## 5.11 Waiver of Notice

~~Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice.~~ Attendance by a director at any meeting of the Board shall be a waiver of notice by ~~him~~ that director of the time and place ~~thereof of that meeting.~~

meeting of the Board, no notice shall be required, and any business may be transacted at such meeting.

### 5.12 ~~Board of Directors'~~ Meeting Quorum

~~At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. may then act on any business on its agenda.~~ If, at any meeting of the Board of Directors, there be less than a quorum present, the majority of those present may adjourn the meeting from time to time for reasonable periods of ~~no longer than one week~~time until a quorum is obtained or until a conclusion can be reached. ~~At any such adjourned meeting, any business which might have been transacted at on the meeting as originally called may be transacted without further notice. pending matter(s).~~

### 5.13 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 of the directors, including by electronic approvals.~~ Any action so approved shall have the same effect as though taken at a meeting of the Board ~~held with directors present to conduct the business at hand.~~

### 5.14 Compensation

~~The members of the Board of Directors shall serve without salary or compensation but may be reimbursed for out-of-pocket expenditures authorized by the Board of Directors.~~

### 5.15 Fidelity Bonds

~~The Board of Directors may require that all officers and employees of the Association handling or responsible for Association funds furnish~~provide adequate fidelity bonds ~~or other adequate insurance coverage that protects the Association against monetary or physical losses.~~ The premiums on such bonds or insurance coverage shall be paid by the Association.

### 5.16 ~~Common or Interested Directors.~~ Conflicts of Interest

Each member of the Board ~~of Directors~~ shall exercise ~~his~~ powers and duties in good faith ~~and~~ with a view to the ~~interest~~best interests of the Association. ~~No contract or other A~~ transaction between the Association and any of its directors, or between the Association and any ~~corporation, firm, or association (including the Declarant)~~other entity in which any ~~of the directors of the Association are directors~~director is also a director or officer or ~~officers or are pecuniarily~~is financially or otherwise personally interested ~~is either void or voidable in such other entity, shall be considered valid~~ because ~~any~~ such director is present at the meeting of the Board ~~of Directors~~ or any committee ~~thereof which~~that authorizes or approves the ~~contract or~~ transaction, or because ~~his~~their vote is counted for such purpose, ~~if any of the conditions specified in any of the following subparagraphs exists~~as long as:

- The ~~fact of the~~ common directorate or interest is disclosed or known to a majority of the Board ~~of Directors or a majority thereof or noted in the minutes~~, and the Board ~~of Directors~~ authorizes, approves, or ratifies such ~~contract or~~ transaction in good faith by a vote sufficient for the purpose; or,
- The fact of the common directorate or interest is disclosed or known to at least a majority of the Owners, and the Owners approve or ratify the ~~contract or~~ transaction in good faith by a vote sufficient for the purpose; or,

- The ~~contract or~~ transaction is ~~commercially~~ reasonable and favorable to the Association at the time it is authorized, ratified, approved, or executed.

~~i. —~~

~~Any~~ Pursuant to this provision, any common director or interested ~~directors~~ director may be counted in determining the presence of a quorum of any meeting of the Board ~~of Directors~~ or committee ~~thereof~~ which authorizes, approves, or ratifies any ~~contract or~~ transaction, and may vote ~~thereat~~ to authorize any ~~contract or~~ transaction with like force and effect as if such director were not ~~such a~~ director or officer of such Association entity or not so interested.

See, for example, NM Stat § 53-11-40.1 (2016)

~~5.17 — Rules, Regulations, Policies, and Fine Schedule. See Exhibit A for the rules, regulations, policies, and fine schedule of the Association. All properties within the Association shall be subject to these rules, regulations, policies, and fine schedule, effective as of the date of ratification of these Bylaws.~~

## ARTICLE VI

, as it may be amended or otherwise modified.

### ~~Article V.~~ Article VI. Officers

#### 6.01 Designation

~~The officers of the Association shall be a President, a Vice President~~ president, a ~~Secretary, and vice president, a Treasurer~~ secretary, and a treasurer, all of whom shall be appointed by the Board ~~of Directors. from within the membership.~~

#### 6.02 Election of Officers

~~The officers of the Association shall be appointed annually, from within the membership of the Association,~~ by the Board ~~of Directors~~ at the organizational meeting of each new Board. Officers will be chosen from within the membership of the Association and shall hold office at the pleasure of the Board. ~~Vacancies in the officers of the Association~~

Officer vacancies shall be filled by the Board. One person may hold concurrently the office of ~~Vice President~~ vice president and ~~Secretary~~ secretary or ~~Vice President~~ vice president and ~~Treasurer~~ treasurer, but the President shall serve only in the office of ~~President~~ president and the offices of ~~Secretary~~ secretary and ~~Treasurer~~ treasurer shall not be held concurrently by one person.

All officers, ~~except the initial officers,~~ must be members of the Association ~~or officers or directors of corporate owners, partners in any, which may include an incorporated business, partnership, or trustees of any other business entity, including being a trustee of a trust owning a Unit, or other Persons similarly situated, wherein the trust's assets include ownership of a~~ Pueblos de Rodeo Road subdivision unit.

#### 6.03 Removal of Officers

~~Upon an affirmative vote of a majority of the members of the Board of Directors,~~ any officer may be removed for cause (as provided in Section 5.02(d)) and the successor elected at any ~~regular meeting of the Board of Directors or at any special~~ meeting of the Board called at least in part for such purpose.

## 6.04 President

–The ~~President~~president shall be elected from among the Board ~~of Directors~~ and shall be the chief executive officer of the Association. The ~~President~~president shall preside at all meetings of the Association and of the Board ~~of Directors~~. The ~~President~~president shall have all of the general powers and duties which are usually vested in the office of president of a non-profit corporation, including but not limited to the ~~preparation, execution, certification, and recordation of amendments to the Declaration entering into contracts, and the~~ power to appoint committees from among the members from time to time as is appropriate to assist in the conduct of the affairs of the Association or as may be established by the Board or by the members of the Association at any ~~regular or special~~ meetings.

## 6.05 Vice President

–The ~~Vice President~~vice president shall have all the powers and authority and perform all the functions and duties of the ~~President~~president in the absence of the ~~President~~president, or due to the ~~President's~~president's inability for any reason to exercise such powers and functions or perform such duties.

## 6.06 Secretary

–The ~~Secretary~~secretary shall keep all the minutes of the meetings of the ~~membership~~Board and ~~have minutes~~ of all meetings of the Association. The ~~Secretary~~secretary shall have charge of such records, books and papers as the Board ~~of Directors~~ may direct and shall, in general, perform all the duties incident to the office of ~~Secretary~~secretary. The ~~Secretary~~secretary shall compile and keep up to date ~~at the principal office of the Association~~ a complete list of members ~~and, their~~ last known addressaddresses, their Unit number, and other contact information such as telephone numbers and email addresses as shown on the records of the Association. ~~Such a list shall also show opposite each member's name the number or other appropriate designation of the Unit owned by such member. Such list shall be open to inspection and as provided by members and other persons lawfully entitled to inspect the same at a reasonable time during regular business hours.~~

## 6.07 Treasurer

–The ~~Treasurer~~treasurer shall have responsibility for Association funds, ~~shall be responsible and~~ for keeping full and accurate accounts of all receipts and disbursements in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board ~~of Directors~~, and shall pay all charges and obligations of the Association before the same shall become due. The fiscal year of the Association shall begin on January 1 and end on December 31 of each year, unless another fiscal year is adopted by resolution of the Board.

## 6.08 Managing Agent

–Subject to ~~the Board of Directors'~~ approval, the officers may delegate day-to-day management duties and services to a managing agent. ~~The managing agent or management company will provide a regular accounting of activities and decisions pertaining to the agreed-upon contract at each regular membership meeting.~~

~~6.09 — Additional Responsibilities of Officers of the Association. Each officer of the Association (including the President) will provide a regular accounting of activities and decisions pertaining to said office at each regular membership meeting and an annual accounting of activities and decisions pertaining to said office at the annual membership meeting.~~



## ARTICLE VII

### ~~Article VI.~~ Article VII. Amendments to Bylaws

#### 7.01 Bylaws. ~~These~~

Amendments of these Bylaws may be amended by the members of the Association at a duly constituted meeting for such purpose, but no amendment shall take effect unless approved by members who are Owners require the affirmative vote of at least two-thirds (2/3rds) fifty-one percent (51%) of the aggregate interest of the Units all votes cast in person or by proxy. The at a meeting duly called for this purpose. Written notice of any such meeting shall be sent to all members not less than fifteen (15) days nor more than thirty (30) days in advance of such meeting. At the first such meeting called, the presence of members or of proxies entitled to cast thirty percent (30%) of all the votes shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting. The subsequent meeting shall be within sixty (60) days the preceding meeting. The process of calling additional meetings and reducing the required quorum by one-half (1/2) may be repeated until a quorum is present or until the Board decides that it is not in the best interests of the Association to reduce the required quorum further.

The notice of said meeting shall specify the nature include a copy of any proposed amendment of amendments- to the governing documents of the Association, and provide the documents online via the current Association website.

## ARTICLE VIII

### ~~Article VII.~~ Article VIII. Indemnification and Liability

#### 8.01 Indemnification of Board ~~of Directors~~ and Association

~~Each member of the Board of Directors~~ and the Association shall be indemnified by the Owners against all expenses, claims for damages and liabilities including attorneys' fees, reasonably incurred by or imposed upon them in connection with any proceeding to which they may be a party, or in which they may become involved by reason of their being or having been a member of the Board ~~of Directors~~, or any settlement thereof, whether or not they are a member of the Board ~~of Directors~~ at the time such expenses, claims for damages, or liabilities are incurred, except in such cases wherein the member of the Board ~~of Directors~~ is adjudged guilty of ~~willful nonfeasance in failure to act where action is required, either willfully or in neglect.~~ misfeasance by willful inappropriate action or intentional incorrect action or advice or malfeasance by willful and intentional action that injures a party in the performance of ~~his~~ their duties by the remaining Directors ~~and current officers of the Association~~ through legal counsel, or as provided by a court of law, provided that in the event of a settlement of the subject dispute(s) and damages, the indemnification shall apply when the Board ~~of Directors~~ approves ~~such a~~ reasonable settlement ~~and reimbursement~~ as being for the best interests of the Association.

## ARTICLE IX

## ~~Article VIII.~~ Article IX. Evidence of Ownership and Registration of Mailing Address

### 9.01 ~~Proof of Ownership. Except for those Owners who initially purchase a Unit from Declarant, any Person on becoming~~

Any person or entity, upon acquiring an Owner ownership interest of a Unit of the Pueblos de Rodeo Road subdivision, shall furnish to the managing agent or ~~Board of Directors a photocopy or~~ secretary a certified copy of the recorded instrument vesting that ~~Person~~ person or entity with an ~~interest or~~ ownership interest, which instrument shall remain in the files of the Association. Such ~~Person~~ person or entity shall ~~neither~~ not be deemed to be a member of the Association in good standing, nor ~~shall he~~ be entitled to vote at any annual or special meeting of ~~members of the~~ Association members, unless this requirement is first met-, and all dues and assessments of record charged to the subject Unit are paid.

### 9.02 ~~Registration by Owner of~~ Mailing Address. Physical and Electronic Contact Information

Each Owner shall register his ~~mailing address~~ physical and email addresses and telephone number with the Association ~~upon becoming an Owner of a Unit. Except for regular periodic assessment~~ secretary. All communications by the Association shall use either the physical or email address to communicate with said Owner, including routine notices, statements, ~~notices of annual dues and special assessments, and meetings as provided in the Bylaws and other routine notices, all~~ of

All other notices or demands intended to be served upon an Owner by the Association shall be sent by either registered or certified mail, postage pre-paid, addressed in the name of the Owner at such registered mailing address. In the event an Owner fails to register ~~his~~ their address with the Association ~~in accordance herewith,~~ the Association shall send all notices, statements, demands, etc. to such Owner at the physical address of ~~his~~ their Unit.

All notices, demands, or other notices intended to be served upon the Board or the Association shall be sent by certified mail, postage pre-paid, to Pueblos de Rodeo Road Owners Association, Inc., c/o the ~~President~~ Association secretary, P.O. Box 28875, Santa Fe, New Mexico, 87592-8875. All notices, demands, statements, or other information shall be deemed furnished and delivered to an Owner, Mortgagee, or ~~Person~~ person other than the Association upon deposit ~~thereof~~ in the U.S. mail, postage or charges pre-paid, addressed to the party in accordance with this subparagraph, and in any event, upon actual receipt by such party.

## ARTICLE X Contracts, Signatories, etc.

~~10.01—Contracts. The Board of Directors may authorize the current President of the Association to enter into any contract or execute and deliver any instrument in the name of and on behalf of this Association. Such authority shall be confined to specific instances. In the event that the current President is unavailable or indisposed, the Board of Directors may appoint any current officer or agent of the Association to enter into any contract or execute and deliver any instrument in the name of and on behalf of this Association.~~



Article X. ~~10.02~~ — ~~Checks and Drafts, etc.~~ Monies and Gifts

10.01 Checks, Drafts, Payments

All checks, drafts, other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Association shall be signed by the ~~current President (who is also on the Board of Directors) and the current Treasurer~~ treasurer (or designee) and a second signatory from the Board, with the exception of an independent contractor performing duties of a bookkeeper who shall have authority to pay indebtedness of the Association by their signature.

10.~~03~~~~02~~ Deposits

~~—~~ All funds of the Association shall be deposited at least monthly by the ~~current Treasurer~~ treasurer or other authorized ~~officer~~ person of the Association to the credit of the Association in such banks, financial institutions, or other depositories as the Board ~~of Directors~~ may select.

10.~~04~~~~03~~ Gifts

~~—~~ The Board ~~of Directors~~ may accept on behalf of the Association any contributions, gifts, bequests, or devises for the general purposes or for any specific purpose ~~or, all for the benefit of~~ the Association.

ARTICLE XI

~~Books, Records, and Inspection Thereof~~

~~Article IX. Article XI. 11.01 — Maintenance. Officers of the Association shall keep correct and complete books and records of account and shall also keep minutes of the meetings of the members of the Association and of the Board of Directors and shall keep at the registered or principal office a record giving the names and addresses of all members of the Association. All books and records of the Association shall be open for inspection by any Owner or holder of a bona fide lien of record against any Unit Ownership, or any representative of either, duly authorized in writing, at such reasonable time or times as may be requested by such Owner, lienholder, or representative.~~

ARTICLE XII

Fiscal Year

~~12~~11.01 — The fiscal year Records

Public records of the Association ~~shall end~~ are available on the 31st day of December of each year, ~~unless another fiscal year shall be adopted by resolution of the Board of Directors~~ Association website.

ARTICLE XIII

~~Article X. Article XII.~~ Waiver of Notice

~~13.01~~ — Whenever any notice is required to be given under the provisions of the laws of the State of New Mexico or under the provisions of the ~~Declaration~~ Association Covenants, Articles of

Incorporation, or by these Bylaws, a ~~waiver thereof in writing signed by the person or persons~~ entitled to such notice, ~~whether before or after the time stated therein,~~ may waive the notice, which shall then be deemed equivalent to the giving of such notice.

#### ARTICLE XIV

#### ~~Article XI.~~ Article XIII. Dues and Assessments

##### **1413.01 Liability of Owners**

As more fully provided in the ~~Declaration~~ Association Covenants, each member is obligated to pay to the Association annual dues and any special assessments levied, which are secured by a continuing lien upon the Unit against which the dues or assessment is ~~made~~ held. Any ~~assessment~~ dues or assessments which ~~is~~ are not paid when due shall be deemed to be delinquent. ~~If the assessment is~~ Any dues or assessments that are not paid within thirty (30) days after the due date, shall incur a late fee penalty of ten dollars (\$10) will be levied, twenty-five percent (25%) monthly of the amount owed until paid in addition to the original assessment full. The Association may bring action at law against the Owner personally obligated to pay the same and foreclose the lien against the pertinent Unit, ~~and interest.~~ Interest, costs, and reasonable attorneys' fees of any such action shall be added to the original amount ~~of such assessment due.~~ No Owner may waive or otherwise escape liability for ~~the~~ dues or assessments provided for herein by non-use of the Common Area or abandonment of his Unit. A suit to recover a money judgment for unpaid expenses hereto shall be maintainable without foreclosing or waiving the lien securing the same. All of the above shall be done in total compliance with the requirements set forth in the ~~Declaration.~~ Association Covenants. In addition, see Section 5.02(b) regarding suspension of a member's voting rights for non-payment of dues or assessments.

#### ARTICLE XV

#### ~~Article XII.~~ Article XIV. Corporate Seal

~~15.01~~—The Association shall have no corporate seal. The absence of a seal from any documents to be executed in behalf of said Association shall not affect the validity of such documents.

#### ARTICLE XVI

#### ~~Article XIII.~~ Article XV. Character of Association

##### **1615.01 Non-profit Association**

—This Association is not organized for profit. No Association member, Board member ~~of the Board of Directors~~, officer, or person from whom the Association may receive any property or funds, shall receive any ~~pecuniary~~ financial gain from the operation thereof, and, in no event, shall any part of the funds or assets of the Association be paid as salary or compensation to ~~or~~, distributed to, or inure to the benefit of, any member, member of the Board ~~of Directors~~ or officer; ~~provided.~~ Provided, however, always (1) that reasonable compensation may be paid to any member, manager, director, or officer while acting as an agent or employee of the

Signature