

**OPERATING BYLAWS
OF
Major Anderson Millsite Condominium Association
April 2014**

ARTICLE I

Name and Purpose

Section 1. The name of the Colorado limited liability company, is Major Anderson Millsite Condominiums LLC and referred to in this document as MAMC or MAMCA.

Section 2. The mission of the Major Anderson Millsite Condominium Association is to provide a governing body to address the needs of the homeowners and grounds.

ARTICLE II

Status

Section 1. MAMC is not organized for profit nor shall it be conducted for profit.

Section 2. No substantial part of the activities of MAMC shall be the carrying on of propaganda or otherwise attempting to influence legislation. MAMC shall not participate in or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Section 3. MAMC shall be a non-stock corporation and shall not have authority to issue stock.

ARTICLE III

Membership

Section 1. The Homeowners shall constitute the membership of the association.

ARTICLE IV

Board of Directors

Section 1. **Powers:** The Board of Directors has the general power to 1) control and manage the affairs, funds, and property of the Association; 2) disburse the Association's monies; ensure that the fundamental and basic purposes of the Association, as expressed in the Condominium Declaration shall not thereby be amended or changed, and provided further, that the Board of Directors shall not permit any part of the net earnings or capital of the Association to ensure to the benefit of any private individual.

Section 2. **Number:** The Board of Directors shall consist of 5 members who must be homeowners in the association.

Section 3. **Election, Term of Office:** Directors shall normally be elected at the annual meeting of the Association by a 2/3-majority vote of the homeowners present or by proxy vote. Directors shall be elected to office for their respective terms, or until their successors are duly elected and qualified, except in the case of their earlier death, resignation, or removal from office.

Section 4. **Resignation and Removal of Directors:** Directors may resign at any time by tendering a written resignation to the Board of Directors. Such resignation shall take effect at the time specified in such notice and the acceptance of such resignation shall not be necessary to make it effective. Any Director may be removed from office by a recommendation from the Executive Committee, with or without cause, and by a two-thirds vote of all Directors then serving in office.

Section 5. **Vacancies:** Vacancies in the Board, however arising, shall be filled by a two-thirds vote of all Directors serving in office at any regular meeting of the Board or at a special meeting of the Board called for that purpose. Directors so appointed shall serve only the unexpired portion of their predecessors' terms, and shall thereafter be subject to the same election procedures as other Directors.

Section 6. **Duties:** The board of Directors shall serve as the governing body of MAMCA and shall have the general management of the affairs of MAMCA, including:

(a). Altering, amending or repealing the Bylaws or adopting new Bylaws.

(b). Determining when any vacancy shall exist on the Board of Directors and filling such vacancies until successors are elected at the end of the

unexpired term of the predecessors.

(c). Hiring Property Manager for MAMCA and establishing salaries paid to the Property Manager or other necessary employees.

(d). Insuring, at its own discretion, Directors, Officers and Employees of MAMCA against liability for such matters as professional malpractice and negligence and obtaining surety bonding, at its own discretion, for the above-named individuals, to protect MAMCA against negligent or other acts which may result in liability to MAMCA.

(e). Maintaining a bank depository for all funds of MAMCA and by appropriate resolution, designating the Officers or Employees authorized to deal with such funds.

(f). Having charge of, and supervising investments of MAMCA's funds.

(g). Supervising the purchase of service contracts with other entities and government agencies.

(h). Determining the policies and rules and regulations of MAMCA.

(j). Doing such other acts as may be necessary and incidental to the lawful accomplishment of the affairs of MAMCA.

Section 7. **Property Manager:** The Property Manager of MAMCA shall serve as an ex-officio, non-voting member of the Board of Directors and will report to the Board President. The Property Manager shall be responsible for the administration of duties determined by the MAMCA Board of Directors.

ARTICLE V

Officers

Section 1. **Principal Officers:** The principal officers of MAMCA shall be President, Vice President, Treasurer, and Secretary, and 1 other homeowner/s and shall be selected from homeowners in the association.

Section 2. **Election and Term of Office:** The officers of MAMCA shall normally be elected at the annual meeting of the Homeowners, but may be elected at any meeting of the Board at which a quorum is present, by a two-thirds vote of the Directors present in person at the meeting. The President, Vice President and Treasurer shall serve a three-year term; the Secretary, a two year term; and the additional Homeowner/s, a 1 year term. An officer shall be elected to serve their designated term and shall hold office until the next annual meeting of the Board following election or until his or her successor

shall have been elected, except in the case of death, resignation, or removal as provided for in these Bylaws. No Director may serve in one office for more than two consecutive terms, except the Homeowner/s Director who may serve in one office for no more than three consecutive terms.

Section 3. Removal of Officers: Any Officer may be removed, with or without cause, at any time, at any Board meeting at which a quorum is present. Such action shall begin with a recommendation from the Executive Committee and subsequently require a majority vote of the remaining Directors.

Section 4. Vacancies: Vacancies among the Officers, however arising, shall be filled by not less than two-thirds majority vote of Directors present at any regular or special meeting of the Board at which a quorum is present for the unexpired portion of the term.

Principal Officers:

Section 5. President: The President shall preside at all meetings of the Board of Directors. He/she shall perform such other duties as customarily pertain to the office of President including but, not limited to the following:

- (a). Main spokesperson for the organization in its community and beyond.
- (b). Proactive leader for and in support of the purpose or mission of the organization.
- (c). Provide all correspondence with lenders on new purchases.
- (d). Chairs the monthly Board meetings and Executive Committee meetings.
- (e). Directly supervises the Property Manager of MAMCA.

Section 6. Vice-President

- (a). The Vice-President shall have and exercise all of the powers, authority and duties of the President during the absence of the latter or his/her inability to act.
- (b). Regularly attends Board and Executive Committee meetings.

Section 7. Treasurer: The Treasurer's responsibilities include but are not limited to the following:

- (a). Acting under the supervision of the Board, the Treasurer is custodian of all funds of the association and is responsible to see that accurate and adequate records are kept of all the assets, liabilities, and transactions of the Corporation.
- (b). Shall prepare, or cause to be prepared, once each month a financial report showing the current and cumulative financial condition of MAMCA.
- (c). Shall provide the accounting of all monies received and expended and shall deposit, or cause to be deposited, all funds received by MAMCA in a bank or banks prescribed by the Board of Directors. In addition, the Treasurer will

promptly pay all MAMCA bills as directed by the Board of Directors.

(d). Shall remedy all late payments of dues including correspondence and assessing late fees.

(e). Shall prepare all documents associated with annual tax return for accountant and file annual return.

(f). Prepare and file all necessary paperwork to acquire bonding insurance. The Association will pay for the fee for this.

(g). The Treasurer will solicit dual signatures for any check exceeding \$500.

(h). Regularly attends Board and Executive Committee meetings.

(i). The Treasurer may delegate routine bookkeeping, including the duties of depositing and withdrawing Association funds and of maintaining records of receipts and expenditures affecting the general and limited common elements, to a Manager appointed by the Board, in which case, however, such Manager shall always be subject to the control of the Treasurer and subject to revocation of such authority at any time by the Treasurer.

Section 8. **Secretary:** The Secretary's responsibilities include but are not limited to the following:

(a). Responsible for all records of the corporation except for those supervised by the Treasurer.

(b). Sees that notices of meetings are sent in the proper manner.

(c). Sees that minutes of Board and Executive Committee meetings are taken and distributed to homeowners.

(d). Ensures that all required reports are filed in a timely fashion.

(e). Distributes and collects voting ballots to and from out-of-town homeowners

(f). Regularly attends Board and Executive Committee meetings.

ARTICLE VII

Committees

Section 1. The Board of Directors may by resolution at any meeting of the Board designate standing, ad hoc, and/or special committees of the Board. The Board may appoint an Advisory Council and/or honorary groups. The terms of appointment and expectations of service of any advisory or honorary group shall be determined by the Board of Directors and in no case shall any committee be assigned the powers of the board unless so approved by a majority vote of the Board. The President, Vice President, and Property Manager shall be ex-officio members of all committees.

Section 2. **Membership:** Normally, the President of the Board of Directors shall appoint the chair of each Board committee. Normally, the Chair of each committee shall appoint the other committee members in consultation with the President of the Board. Each committee normally shall consist of at least three members, at least one of

whom shall be a voting member of the Board of Directors. Individuals who are not on the Board of Directors may be members of any committee to assist with the committee's functions, but in no case shall any non-Director be assigned to act as an agent of MAMCA unless specifically designated by the Board.

Section 4. Executive Committee: The Executive committee shall include in its membership the Officers of the Association. Unless a different person is designated chair of the Executive Committee by resolution of the Board, the President of the Board shall serve as Chair. All members of the Executive Committee shall be voting members of the Board of Directors.

The Executive Committee shall, during intervals between meetings of the board, exercise all the powers of the Board in the management of the business and affairs of the Association, except as otherwise provided by law, these Bylaws, or by resolution of the Board. The presence of a majority of the members of the Executive Committee then serving in office shall be necessary and sufficient to constitute a quorum and the act of a majority of the members of the Executive Committee present at a meeting of the Committee. The Committee shall keep full and fair records and accounts of its proceedings and transactions. The minutes of the Executive Committee shall be distributed to all members of the Board of Directors and homeowners. All actions by the committee shall also be reported to the board at its next meeting and shall be subject to approval by the Board.

ARTICLE VIII

Meetings

Section 1. Annual Meeting: The annual meeting of the Corporation shall be held the second Saturday in May each year at 9:00 am. Annual elections of Directors shall be held at this meeting to fill each vacancy on the Board. Nominations shall be presented to the Board President and the President shall call for nominations from the floor, or otherwise provide an opportunity for any Director to make further nominations. In all elections, the nominee receiving the greatest number of votes cast shall be elected to office.

Section 2. Regular Meetings: The frequency and dates of regular meetings of the Board of Directors shall be fixed by the Board of Directors, normally at its annual meeting.

Section 3. Special Meetings: Special meetings of the Board of Directors may be called by the President or by petition of any three Directors. Notices of special meetings shall state the purpose of the meeting, time, date and place of the meeting and shall be sent to Directors at least three days prior to such meeting.

Section 4. Quorum: A quorum necessary for the transaction of business for MAMCA at any Board of Directors meeting shall be a majority of the entire Board, not including positions which are vacant because of leaves of absence or otherwise. If a

quorum is present, the affirmative vote of a majority of the votes cast shall constitute the act of the Board unless these Bylaws, the Articles of Incorporation, or statutes of the State of Colorado require the vote of a greater number.

Section 5. **Telephone Meetings:** Members of the Board of Directors may participate in a meeting of the Board by means of conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at such a meeting.

Section 6. **Action Without a Meeting:** Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting, if consent in writing setting forth the action so taken shall be signed by all of the Directors entitled to vote. Such consent shall have the same force and effect as a unanimous vote of such Directors at a meeting.

Section 7. **Lack of Attendance at Meetings:** If a Director fails to attend two regular meetings of the Board of Directors over a six month period, and is not excused by the President for cause, the Director will receive a phone call from the President to discuss his/her lack of attendance. If no there is no improvement in attendance, the President may suggest that the Director resign and move his/her service to a special project or the Director may be removed from the Board.

Section 8. **Communication of Minutes to Homeowners:** Minutes of Board meetings will be communicated to homeowners either by mail, fax, or email by the Secretary within one month of the meeting.

ARTICLE IX

Indemnification

Every person who is or shall be or shall have been a Director or Officer of MAMCA and his or her personal representatives shall be indemnified by the Association against all costs and expenses reasonably incurred by or imposed upon him or her in connection with or resulting from any action, suit, or proceeding to which he or she may be made a party by reason of his or her being or having been a Director or Officer of the Association or of any subsidiary or affiliate thereof, except in relation to such matters as to which he or she shall finally be adjudicated in such action, suit, or proceeding to have acted in bad faith and to have been liable by reason of willful misconduct or willful negligence in the performance of his or her duty as Director or Officer. Costs and expenses of actions for which this Article provides indemnification shall include among other things, attorneys' fees, damages, and reasonable amounts paid in settlement.

ARTICLE X

Miscellaneous

Section 1. Personal Liability: No Director shall be held personally liable for any debts of the Association.

Section 2. Fiscal Year: The fiscal year for MAMCA shall be from January 1 – December 31st.

Section 3. Contracts, Checks, Bank Accounts: The Board of Directors is authorized to select such banks or depositories, as it shall deem proper for the funds of MAMCA. The Board shall determine who, if anyone, in addition to the President and the Treasurer, shall be authorized from time to time on the Corporation's behalf to sign checks, drafts, or other orders for the payment of money, acceptances, notes, or other evidences of indebtedness, to enter into contracts or to execute and deliver other documents and instruments. No expenditure or obligation in excess of \$1,000.00 per year shall be incurred without approval or ratification of the Board of Directors.

Section 4. Inspection of Records: All books of account and other records of MAMCA shall at all times be available for inspection by Directors at a time predetermined by the Treasurer.

Section 5. Change to Rules and Regulations: The Board of Directors has the power to add, delete, or make changes to the association rules and regulations by a majority vote. These changes will be communicated to the homeowners promptly by the Board Secretary.

ARTICLE XI

Amendments

These Bylaws may be altered, amended, or repealed in whole or in part by the MAMCA Board of Directors following a two-thirds majority vote by the MAMCA members. Any proposal to amend these Bylaws shall be included with the notice of the meeting at which the amendment is proposed.

RULES AND REGULATIONS OF MAJOR ANDERSON MILLSITE CONDOMINIUM ASSOCIATION

Preamble:

It is intended that the vast preponderance of the town homes will be owner occupied as first or second residences and that a culture of “pride of ownership” will prevail. It is expected that all owners request their guests or occasional renter to conduct themselves consistent with that culture.

General Rules:

1. No violation of law; No illegal activities.
2. All external lighting to be approved by the Association and in any case should not be excessively bright, glaring or out of character with the MAMCA community. Replacement light bulbs for the garages only, are provided by the association and can be obtained by the Board Treasurer. Holiday lights are encouraged by the Homeowners Association, however, no flashing or repeated lighting will be permitted.
3. External surfaces may not be altered in any manner without the express approval of the association and then must be in strict keeping of the character of the MAMCA community. This includes walls, roofs, doors, pillars, windows, decks, etc. Any changes to the external surfaces will be corrected by HOA at homeowner's expense.
4. Snow removal of the general common areas and roadways shall be the responsibility of the Association when snow level exceeds six inches. Homeowners are encouraged to remove snow from steps and walkways at snow levels under six inches.
5. No rowdy, obnoxious, or intoxicated behavior is allowed in common areas of the community.
6. No antennas, aerials or satellite dishes may be placed on external surfaces unless approved by the association board. No satellite dish over 19” shall be considered.
7. Hot Tubs must be approved by the Board and agreed upon by adjoining neighbors prior to installation.
8. Normal sized “for sale” signs are permitted but no large banners or lighted signs are permitted.
9. The homeowners association will provide 2 window washings per year, one in the spring and one in the fall. For an additional cost to the homeowner, a request can be made to have interior windows washed as well. Dates will be communicated to the homeowners.

Noise:

1. The Major Anderson Millsite shall be a fun and inviting place to live. Sustained loud barking of dogs, the revving sound of motorcycles or ATV's, obnoxiously loud music or sound from radios, CD players or tape players will not be allowed. In no case shall power tools, musical instruments, or sound reproduction devices be used between 10:00 pm and 7:00 am that emit audible sound into other living areas.

Parking:

1. Each unit has a garage for at least one car. When possible additional cars should be parked on driveways or in the guest parking areas furthest from the units to allow for closer guest parking.
2. Cars are not permitted to be double parked behind driveways when they encroach on the common drive or roadway. Cars are not permitted to be parked in any area not designated guest parking.
3. Recreational campers, motor homes, snowmobiles, ATVs, boats and any other item with a recreational license plate shall not be parked on MAMCA property for more than consecutive 24 hours. Campers and trailers may be parked in the owners' driveways for loading and unloading purposes.
4. All vehicles parked on MAMCA property must be licensed and in good running condition. Unlicensed vehicles will be towed at owners' expense.
5. No automobile mechanical work is permitted in driveways or roadways of the Millsite.

Pets:

1. Pets are allowed with the permission of the Association except that, in no case may large snakes, attack dogs, or animals normally deemed to be wild and not of household pet nature, be allowed.
2. Owners are responsible for keeping their pets under control and are to be with their pets outside in the common areas at all times.
3. All solid waste from pets must be immediately cleaned up by owner and disposed of properly. Failure to do so will result in a fine of \$15 for each offense that will be paid with the owners' next month dues.
4. Pets shall not be permitted to urinate on community vegetation or on rocks in flowerbeds. Pet owners' will be required, at their expense, to replace any vegetation damaged by their pet's urination.
5. Animal control will be called for any excessively barking dogs or unsupervised dogs and if problem is not remedied, the owner's may be required to get rid of their dog by the association board.
6. Homeowners are responsible for the pets of renters and guests.

Health and Safety Rules:

1. Smoke detectors in each unit must be kept in constant working order.
2. It is not permitted to park within 10 feet of fire hydrants.
3. No hazardous material is to be kept in individual town homes except reasonable amounts of paint or fuel stored safely in appropriate containers and for personal use.
4. No firearms or any other device that shoots, propels or emits any projectile may be used on Millsite property.
5. No "charcoal" grills are allowed on Millsite property. All barbeques must be gas or electric, covered, and used in a safe manner on patios or decks.
6. No open burning is allowed on MAMCA property at any time.
7. Homeowners are required to send the property manager proof of insurance in January of each year.

Patios, Decks, and Garden Areas:

1. Decks and patios must be kept neat and orderly at all times.
2. Patios and decks are not to be used as outside storage areas. They are to be enjoyed as an outside living area, which can include patio furniture, planters, and barbeque grills.
3. During annual staining and sealing, it is the responsibility of the homeowner to remove and replace all furniture on decks.
4. Garden areas nearest to the homeowners' unit must be kept neat and free of trash or foreign objects.

Trash:

1. The dumpster at the bottom of the drive is emptied twice weekly and is for the use of homeowners only.
2. The association is charged extra for any items left outside the dumpsters and this fee will be charged to the homeowner responsible. Any trash or foreign objects left outside a home that requires additional charges by the property manager to remove will be charged to the homeowner. Additionally, any furniture or large items left outside the dumpster will be taken to the dump at owner's expense.
3. No garbage or food is to be left outside to feed wildlife with the exception of bird feeders.
4. No garbage is allowed to be stored outside any town homes and if property manager has to pick up trash left by homeowners, the homeowner will be charged.

Dues:

1. HOA dues are due the first day of the month and are late by the tenth of the month. A fee of 10% of the dues will be charged after the tenth day of the month and will be paid the following month.
2. Checks made payable to MAMCA can be mailed to P.O. Box 531, Georgetown, CO 80444 or placed in the mailbox located on the bookkeeper's front porch which will be identified in your "Welcome Packet".
3. The Association reserves the right to file a lien on a property for non-payment of dues and other assessments after 90 days delinquent or prior to the sale of a property.

Signed: [Signature] Date: 6/6/17
MAMCA President

Signed: [Signature] Date: 6/9/17
MAMCA Secretary