

**AMENDED AND RESTATED BYLAWS**  
**OF**  
**UNIVERSITY MEADOWS HOMEOWNERS ASSOCIATION**

**Dated: December 31, 2016**

**RECITALS**

WHEREAS, University Meadows Homeowners Association (the “Association”) was incorporated as a nonprofit corporation in the State of Arizona on February 25, 1983, pursuant to the Articles of Incorporation filed with the Arizona Corporation Commission on such date;

WHEREAS, in connection with the incorporation of the Association, the initial Board of Directors of the Association adopted the Bylaws of the Association (the “Original Bylaws”);

WHEREAS, pursuant to A.R.S. §10-11003 of the Arizona Condominium Act (the “Act”), the Original Bylaws may be amended by the affirmative vote of two-thirds (2/3) of votes cast or a majority of the voting power, whichever is less, at a duly called and held meeting of the Members;

WHEREAS, the Board of Directors approved and recommended to the Members of the Association for approval the amendment and restatement of the Original Bylaws and called for a vote by the Members by mailed written ballot on the approval of these Amended and Restated Bylaws; and

WHEREAS, at least two-thirds (2/3) of the Members voting by mailed written ballot voted to approve the Amended and Restated Bylaws as set forth herein.

NOW THEREFORE, the Amended and Restated Bylaws of the Association are hereby adopted in their entirety as follows:

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The following are the Amended and Restated Bylaws (the "Bylaws") of the University Meadows Homeowners Association, an Arizona nonprofit corporation (the "Association") as defined in that certain Amended and Restated Declaration of Condominium and Declaration of Covenants, Conditions and Restrictions for the University Meadows Condominiums recorded on September 14, 2016, at Instrument No. 3763209 in the Official Records of Coconino County, Arizona, and as may be amended from time to time (the "Declaration"). Capitalized words or phrases used in these Bylaws shall have the same meaning given them in the Declaration unless they are otherwise expressly defined herein.

**ARTICLE 1. MEMBERSHIP; REGISTER.**

1.1 Membership. All Owners and only Owners shall be Members of the Association ("Members"). Owners of a Unit as joint tenants, tenants-in-common, community property, or other ownership involving more than one Person sharing ownership, shall be joint Members, but the sum total of their voting power shall not exceed one (1) vote for each Unit owned.

1.2 Register of Members. The Board shall cause a register to be kept containing the names and addresses of all Members. Persons who purchase an interest in a Unit shall promptly inform the Board of their interest. Persons who claim to be Members shall, upon request, furnish the Board with copies of any documents under which they assert ownership of a Unit or any interest therein, and any mortgages thereon. Such register shall be made available to the Members for inspection and copying in accordance with applicable statutes.

**ARTICLE 2. MEETINGS OF MEMBERS; VOTING.**

2.1 Annual Meeting. An annual meeting of the Members of the Association shall be held at least once every twelve (12) months at a date, time and place determined from time to time by the Board of Directors for the purpose of electing or announcing the results of the election of Directors and transacting such other business as may properly come before the meeting. Notice of any annual meetings shall be given not fewer than ten (10) nor more than fifty (50) days before such meeting. At such annual meeting there shall be a financial report, presentation of a budget summary for the current year, and the Members shall, subject to the provisions of Article 3.1 below, elect members to the Board or fill vacancies therein. Such other business as shall properly come before the meeting may also be transacted.

2.2 Special Meetings. It shall be the duty of the president to call a special meeting of the Members of the Association as directed by a majority of the Board or upon the written request of at least 10% of the Members. A meeting called at the request of the Members shall be held at such time as the president may fix, provided such time shall not be less than ten (10) nor more than fifty (50) days after the receipt of the written request therefor. No business shall be transacted at a special meeting except as stated in the notice given therefor.

2.3 Notice of Meetings. It shall be the duty of the secretary to give notice of the time and place of each annual and special meeting of the Members to each Member and to each First Mortgagee that has requested notice, all in the manner provided in the Declaration. The notice of the meeting shall be deemed to be delivered when left with a person of suitable age and discretion at the address that appears on the records of the Association or when deposited, postage prepaid, in the United States Mail and addressed to the Member at the address that appears on the records of the Association. In the case of special meetings, the purpose for which the special meeting is called shall be stated in the notice and no business shall be transacted at such special meeting except as stated in the notice. Before or after any meeting of the Association, any Member may, in writing, waive notice of such meeting. Attendance by a Member at a meeting of the Association shall be a waiver by such Member of timely and adequate notice unless the Member expressly challenges the notice when the meeting begins.

2.4 Record Date. For any meeting of the Members, the Board of Directors may fix a date not more than fifty (50) nor less than ten (10) days before the date of such meeting, as a record date for the determination of the Members of record entitled to vote at such meeting. If a record date has not been fixed in advance of a meeting as provided herein, the time of commencement of the meeting shall be deemed the record date.

2.5 Quorum. The presence in person or by absentee ballot at a meeting of Members representing one-third of the membership entitled to vote on such matters as are to be taken up by the Members at such meeting shall constitute a quorum for any action, except as otherwise provided in the Articles of Incorporation, the Declaration or these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting pursuant to Section 2.11 of these Bylaws.

2.6 Voting. The total voting power of all Members combined shall equal the number of Units subject to the Declaration and each Unit shall have one (1) vote as set forth in the Declaration. A Member who owns more than one Unit shall have one (1) vote for each Unit owned. Any fraction or percentage of Members specified herein means that fraction or percentage of votes in the Association (irrespective of the total number of Members) entitled to be cast with respect to a particular matter.

2.7 Joint Owner Disputes. Every vote must be cast as a single vote. Fractional votes shall not be allowed. If only one of the multiple Owners of a Unit is present (in person or by absentee ballot) at a meeting of the Association, he is entitled to cast the vote allocated to that Unit. If more than one of the multiple Owners of a Unit are present (in person or by absentee ballot), the vote allocated to the Unit may be cast only if the Owners of the Unit who are present (in person or by absentee ballot) unanimously agree upon the manner in which the vote is to be cast. An agreement among all Owners of a Unit present (in person or by absentee ballot) at a meeting of the Association shall be presumed if any one of such Owners casts the vote allocated to the Unit without protest being made to the person presiding over the meeting by any of the other Owners of the Unit prior to adjournment of the meeting. If multiple Owners are unable to agree upon the manner in which the vote allocated to their Unit is to be cast, their vote shall not be counted.

2.8 Good Standing. If a Member otherwise entitled to vote is delinquent in the payment of

periodic or special Assessments, fines, penalties, interest, late charges, transfer fees, refinance fees, costs of collection, lien fees, attorneys' fees or other monies owed to the Association, or is not in compliance with the terms of the Condominium Documents, the Board of Directors may, in its sole discretion, certify that such Member is not in good standing and such Member's right to vote shall be suspended until the delinquency, breach or violation is paid in full, cured or corrected.

2.9 Persons Under Disability. If otherwise qualified, minors and persons declared legally incompetent shall be eligible for membership in the Association, but shall not be permitted to vote except through a legally appointed, qualified and acting guardian of their estate voting on their behalf, or, in the case of a minor who no legal guardian of his estate, through a parent having custody of the minor.

2.10 Absentee Ballots. At any meeting of Members, any Member entitled to vote at such meeting may vote by absentee ballot in accordance with applicable Arizona statutes.

2.11 Adjournment of Meetings. If any meeting of Members cannot be organized for lack of a quorum, the Members present in person or by absentee ballot may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each Member entitled to vote at the meeting.

2.12 Majority Vote. Except as otherwise provided by statute, by the Declaration, the Articles, or by these Bylaws, passage of any matter submitted to vote at a meeting of the Members at which a quorum is present shall require the affirmative vote of at least 51% of the voting power of the Members present and eligible to vote.

2.13 Minutes. Minutes shall be taken at all meeting of Members. Copies of the minutes shall be available for inspection at the office of the Association by Members and Directors at all reasonable times.

2.14 Voting by Mail. When Directors are to be elected or any other matter is submitted to a vote of the Members, such vote may be conducted by mail in such manner as the Board of Directors shall determine. In the event that a vote is taken by mail, the return of ballots by one-third (1/3) of Members entitled to vote shall validate the vote and satisfies any quorum requirement. Unless otherwise required by statute, the Declarations or these Bylaws, a majority vote of those voting by mail shall be sufficient to carry a matter put to such a vote.

2.15 Non-cumulative Voting. All voting shall be done on a non-cumulative basis.

2.16 Inspectors of Election. Whenever the Members are voting on any matter, prior to the counting of the ballots, the Board or the President shall appoint two inspectors of election who shall oversee the counting of the ballots and who shall certify in writing to the Board the results of the vote. A copy of the inspectors' sworn certification shall be attached to the minutes of the meeting at which the vote took place. No inspector shall be a candidate in the election or have a conflict of interest as to the outcome of the vote as to which such person is acting as an inspector.

2.17 Waiver of Irregularities. All informalities and irregularities in calls, notices of meetings and in the manner of voting, form of absentee ballots and methods of ascertaining those present, shall be deemed waived if no objection is made thereto at the meeting.

### **ARTICLE 3. BOARD OF DIRECTORS.**

3.1 Number and Qualifications. The affairs of the Association shall be governed by a Board of no fewer than three (3) nor more than nine (9) directors as determined from time to time by the vote of the Board of Directors. If the number of directors is reduced, all directors whose terms have not yet expired and who are in good standing shall be allowed to serve the balance of their terms. If the Board increases the number of directors, the newly appointed directors shall serve until the first annual meeting of the Members held after such increase. All directors must be Members in good standing of the Association in accordance with the provisions of Section 2.8. If an Owner is a corporation, limited liability company, partnership or trust, an officer, member, partner, trustee or beneficiary of such Owner may serve as a director. If a director shall fail to meet the qualifications of good standing or membership at any time during his term, he will thereupon cease to be a director and his place on the Board shall be deemed vacant. Each Director shall serve until his successor is elected and qualified, or until his resignation or removal from office, whichever is earlier.

3.2 Powers and Duties. The Board shall have the powers and duties provided for the Association in the Arizona Condominium Act and the Arizona Nonprofit Corporation Act (together, the "Acts") and in the Condominium Documents, and all other powers necessary for the administration of the affairs of the Association, and may do all such acts and things as are not prohibited or required to be done in another manner by the Acts or by the Declaration. The powers and duties of the Board shall be expressly subject to the standards set forth in all applicable laws, regulations and ordinances of any governmental or quasi-governmental body or agency having jurisdiction over the Condominium Project. Specifically, the Board shall not have the power to act, without a vote of the Members as provided herein and in the Declaration, to amend the Declaration, to terminate the Condominium, to elect members of the Board or to determine the qualifications, powers and duties or terms of office of members of the Board; provided, however, that, consistent with this Article, the Board may fill vacancies in its membership to serve the balance of an unexpired term.

3.3 Terms. Directors shall be elected to and shall serve staggered three-year terms as follows: as close to one-third of the Directors as is possible (rounding up and then down as required to maintain the staggering) shall be elected for three-year terms at each annual meeting, or each year if voting is conducted by mail. All elections and appointments of Directors under these Bylaws shall be made in a manner to preserve the staggering of terms contemplated hereby.

3.4 Removal of Directors. At any regular or special meeting of the Association held promptly after delivery to the president of a petition executed by 25% of the Members calling for the removal from office of one or more directors, any one or more of such directors may be removed, with or without cause, by the vote of 67% of the total voting power present at the meeting (provided a quorum is present), and a successor may then and there be elected to fill the vacancy thus created and to serve the balance of the unexpired term. Any director whose removal has been proposed shall be

given an opportunity to be heard at the meeting.

3.5 Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than this Bylaw, immediately after, and at the same place as, the annual meeting of Members. The Board of Directors may provide by resolution the time and place for additional regular meetings of the Board.

3.6 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any director. The person authorized to call special meetings of the Board of Directors may fix any convenient place and time as the place and time for holding any special meeting of the Board of Directors called by him.

3.7 Teleconference Meetings. Meetings of the Board of Directors may be held by conference telephone or other similar communications equipment by means of which all persons participating in or attending the meeting can hear each other, and participation at such meeting shall constitute presence in person at the meeting.

3.8 Notice. Notice of any special meeting of the Board of Directors shall be given to directors at least three (3) days prior thereto by written notice delivered personally or sent by mail, e-mail or facsimile to each director at his address or facsimile number as shown on the records of the Association. If mailed, such notice shall be deemed to be delivered when deposited, postage prepaid, in the United States Mail in a sealed envelope so addressed. If notice is given by facsimile, such notice shall be deemed to be delivered when the notice is transmitted to a telecopier to which the sender has reason to believe the director has access. If notice is given by e-mail, such notice shall be deemed to be delivered when the notice is sent by e-mail to the e-mail address which the sender has reason to believe the director has access. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by statute or by these Bylaws.

3.9 Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

3.10 Manner of Acting. Each director shall be entitled to cast one vote on any matters coming before the Board. A Board member may not cast his vote by proxy. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by law or by the Declaration, the Articles of Incorporation or these Bylaws.

3.11 Vacancies. Except as provided in Section 3.4, any vacancy occurring in the Board of



Directors and any directorship to be filled by reason of an increase in the number of directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum, at the next regular or special meeting of the Board. A director appointed to fill a vacancy shall be appointed for the full unexpired term of his predecessor in office.

3.12 Compensation. Directors shall not receive any compensation for their services as such. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties. Nothing herein contained shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation therefor.

3.13 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. Any action so approved shall have the same effect as though taken at a meeting of the directors.

3.14 Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The members of the Nominating Committee may be appointed by the Board of Directors prior to each annual meeting of the Members, to serve from the close of such annual meeting until the close of the next annual meeting, and such appointment shall be announced at each annual meeting. In the event the Board does not appoint such members of the Nominating Committee, the Board shall act as the Nominating Committee and shall perform the functions thereof. Any Nominating Committee appointed by the Board shall consist of a chairman, who shall be a member of the Board of Directors, and two or more Members of the Association. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall, in its discretion, determine, but not less than the number of vacancies that are to be filled. Such nominations must be made from among Members in good standing of the Association.

#### **ARTICLE 4. OFFICERS.**

4.1 Officers. The officers of the Association shall be a President, one (1) or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer and such other officers as may be elected in accordance with the provisions of this Article. The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have the authority to perform the duties prescribed, from time to time, by the Board of Directors. All officers of the Association must be Members in good standing of the Association. Any two (2) or more offices other than the offices of President and Secretary may be held by the same person.

4.2 Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. New

offices may be created and filled at any meeting of the Board of Directors. Unless he resigns, becomes disqualified or is removed, each officer shall hold office until his successor shall have been duly elected and qualified.

4.3 Removal or Disqualification. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby. Any officer who ceases to be a Member of the Association or who ceases to be in good standing shall be automatically removed from office.

4.4 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

4.5 President. The President shall be the principal executive officer of the Association and shall, in general, supervise and control all of the business and affairs of the Association. The President shall preside at all meetings of the Members and of the Board of Directors. The President may sign, with the Secretary or any other proper officer of the Association authorized by the Board of Directors, any checks, deeds, leases, mortgages, bonds, contracts, or other instruments that the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by the Declaration, these Bylaws or by statute to some other officer or agent of the Association. At each annual meeting of the Members, the President shall present an annual report of the operations of the Association for the previous year.

4.6 Vice President. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President (or in the event there be more than one (1) Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be delegated or assigned by the President or by the Board of Directors.

4.7 Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for moneys due and payable to the Association from any source whatsoever, and deposit all such moneys in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws; and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be delegated or assigned by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give, at the Association's expense, a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

4.8 Secretary. The Secretary shall keep the minutes of the meetings of the Members and of the Board of Directors in one (1) or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the Association records; keep a register of the post-office addresses of each Member which shall be

furnished to the Secretary by such Member; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be delegated or assigned by the President or by the Board of Directors.

4.9 Assistant Treasurers and Secretaries. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or Board of Directors. If required by the Board of Directors, the Assistant Treasurers shall give, at the Association's expense, bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine.

4.10 Compensation. No officer shall receive any compensation from the Association for acting as such. However, any officer may be reimbursed for his actual expenses incurred in the performance of his duties. Nothing contained herein shall be construed to preclude an officer from serving the Association in any other capacity, and receiving compensation therefor.

4.11 Managing Agent. The Board of Directors may hire a managing agent (the "Managing Agent") at a compensation established by the Board of Directors. The Managing Agent may either be an employee of the Association, an independent professional management company, or an independent contractor. The Managing Agent shall perform such duties and services as the Board of Directors shall authorize. The Board of Directors may, but is not obligated to, delegate to the Managing Agent all of the powers granted to the Board of Directors or the officers of the Association by these Bylaws; provided, however, that the following powers may not be delegated to the Managing Agent:

- (A) To adopt the annual budget, any amendment thereto or to levy Assessments;
- (B) To adopt, repeal or amend Association Rules;
- (C) To designate signatories on Association bank accounts; or
- (D) To borrow or lend money on behalf of the Association.

4.12 Management Agreement. Any contract with the Managing Agent must provide that it may be terminated with or without cause and without payment of any penalty or termination fee on no more than thirty (30) days written notice. The term of any such contract may not exceed one (1) year.

## **ARTICLE 5. COMMITTEES.**

5.1 Committees of Directors. The Board of Directors may, by resolution adopted by a majority of the Directors, designate and appoint standing or *ad hoc* committees, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Association, except that no such committee shall have the authority of the Board of Directors, in reference to amending, altering or repealing these Bylaws; electing, appointing or removing any Member of any such committee or any Director or officer of the Association; amending the Articles of Incorporation; authorizing the sale, lease, exchange or mortgage of the property and assets of the Association; authorizing the voluntary dissolution of the Association or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Association; or amending, altering or repealing any resolution of the Board of Directors which by its terms provides

that it shall not be amended, altered or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed by the Declaration or by law. The Board shall appoint and remove the members of the committees.

5.2 Other Committees. Other committees not having or exercising the authority of the Board in the management of the Association may be appointed by the president or the directors, and such committees may be composed of one or more members other than Board members, but at least one member must be a Board member.

## **ARTICLE 6. RECORDS AND REPORTS.**

6.1 General. The Board shall cause to be kept complete, detailed and accurate books and records of the receipts and expenditures of the Association, in a form that complies with generally accepted accounting principles. Subject to applicable statutory exceptions, the books and records, authorizations for payment of expenditures and all contracts, documents, papers and other records of the Association shall be available for examination by the Members and First Mortgagees, and the agents or attorneys of either of them, during normal business hours or other reasonable times.

6.2 Financial Reports. The Board shall cause to be issued and presented at the annual meeting or mailed to all Members and to all First Mortgagees that request them, within 180 days following the end of each fiscal year of the Association, a financial statement (which may be audited or unaudited as the Board elects) for that fiscal year, which shall include a balance sheet and a statement of operations and a comparison between the actual expenses of operation and the expenses that had been projected for that year.

6.3 Budget Summaries. In accordance with the Declaration and applicable law, the budget for the Association adopted by the Board for the current year will be presented at the annual meeting for the information of the Members. Notwithstanding the foregoing, the Board is expressly authorized to adopt and amend budgets from time to time without the approval of the Members and shall provide a summary of any amended budget not later than thirty (30) days after adoption of the same by the Board.

## **ARTICLE 7. AMENDMENTS.**

7.1 Amendment of Bylaws. These Bylaws shall not be amended to contain any provisions that would be contrary to or inconsistent with the Declaration or the Acts, and any provision of or purported amendment to these Bylaws which is contrary to or inconsistent with the Declaration or the Acts shall be void to the extent of such inconsistency. Any officer, Board member or Member or Members who desire that these Bylaws be amended may propose amendments to the Board. A majority of the Board may cause a proposed amendment to be submitted to the Members for their consideration and the Board must do so when petitioned in writing by 25% or more of the Members. Notice of a meeting at which an amendment is to be considered shall include the text of the proposed amendment. Amendments may be adopted by vote of at least 51% of the Members voting at the

meeting, after notice has been given to all Persons entitled to receive notice of a meeting of the Association.

## **ARTICLE 8. NEGOTIABLE INSTRUMENTS AND SECURITIES**

8.1 Signatures on Checks, Etc. All checks, drafts, orders for payment of money, and negotiable instruments shall be signed by an officer or officers, employee or employees, or the Managing Agent of the Association as the Board of Directors may from time to time, by standing resolution or special order, prescribe.

8.2 Signatures on Certificates and Securities. Endorsements or transfers of bonds or other securities will be signed by the President or any Vice President and by the Treasurer or an Assistant Treasurer or the Secretary or an Assistant Secretary of the Association unless the Board of Directors prescribes otherwise.

8.3 Securities. An officer or officers of the Association will from time to time be designated by the Board of Directors to have power to control and direct the disposition of any bonds or other securities or property of the Association deposited in the custody of any trust company, bank, or custodian.

## **ARTICLE 9. MISCELLANEOUS.**

9.1 Gender. The singular, wherever used in these Bylaws, shall be construed to mean the plural when applicable, and the necessary grammatical changes required to make the provisions of these Bylaws apply to either entities or individuals, or men or women, shall in all cases be assumed as though in each case fully expressed.

9.2 Fiscal Year. The Board may by resolution elect such fiscal year for the Association as it deems to be convenient. Unless another year is adopted and approved by the Board, the fiscal year will be the calendar year.

9.3 Conflict in Documents. In the event of any conflict between the Articles of Incorporation, as amended from time to time, and these Bylaws, as amended from time to time, the Articles shall control. In the event of any conflict between the Declaration, as amended from time to time, and these Bylaws, as amended from time to time, the Declaration shall control.

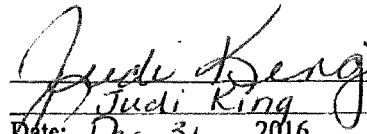
9.4 Waiver. No restriction, condition, obligation, or provision contained in these Bylaws will be deemed to have been abrogated or waived by reason of any failure to enforce it, irrespective of the number of violations and failures to enforce that may occur.

9.5 Invalidity. If any provision or provisions of these Bylaws is or are declared invalid, the invalidity will in no way impair or affect the validity, enforceability, or effect of the remaining provisions of these Bylaws.

9.6 Captions. Captions are inserted in these Bylaws for convenience and reference only,

and will not be taken in any way to limit or describe the scope of these Bylaws or any provision thereof.

IN WITNESS WHEREOF, these Amended and Restated Bylaws of University Meadows Homeowners Association are adopted as set forth above.

  
\_\_\_\_\_, President  
Date: Dec 31, 2016

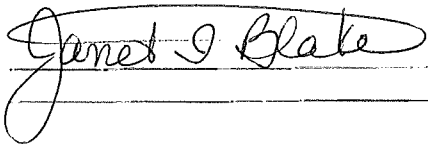
### SECRETARY'S CERTIFICATE

The undersigned does hereby certify that:

S/he is the duly elected Secretary of University Meadows Homeowners Association, an Arizona nonprofit corporation; and

The foregoing Amended and Restated Bylaws constitute the Amended and Restated Bylaws of University Meadows Homeowners Association as approved by not less than two-thirds (2/3) of the Members of the Association voting by mailed written ballot on the approval thereof.

IN WITNESS WHEREOF, the undersigned has hereunto set her hand as of this 31<sup>st</sup> day of December 2016.

  
\_\_\_\_\_, Secretary