

**AMENDED AND RESTATED BYLAWS OF THE WOODMOOR IMPROVEMENT  
ASSOCIATION**

**ARTICLE I. NAME**

NAME AND LOCATION. The name of the corporation is the Woodmoor Improvement Association, hereinafter referred to as the "Association". The principal office of the corporation shall be located at 1691 Woodmoor Drive, Monument, Colorado, but meetings of Owners and Directors may be held at such places within the State of Colorado, County of El Paso, as may be designated by the Board of Directors, hereafter referred to as the Board.

**ARTICLE II. DEFINITIONS**

Section 1. "Association" shall mean and refer to the Woodmoor Improvement Association, its successors and assigns.

Section 2. "Properties" shall mean and refer to that certain real property described in the Declaration of Covenants, Conditions and Restrictions, and such additions thereto as may hereafter be brought within the jurisdiction of the Association.

Section 3. "Common Area" shall mean all real property owned by the Association.

Section 4. "Lot" shall mean and refer to any plot of land shown upon any recorded subdivision map of the Properties with the exception of the Common Areas.

Section 5. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of the fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 6. "Articles of Incorporation" shall mean and refer to the Amended Articles of Incorporation of the Woodmoor Association as filed in the office of the Secretary of State of Colorado.

Section 7. "Declaration" shall mean and refer to the Declaration of Covenants, Conditions and Restrictions applicable to the Properties recorded in the office of County Recorder, El Paso County, Colorado.

Section 8. "Member" shall mean and refer to those persons entitled to membership as provided in the Declaration. "A member in good standing" is one who is not delinquent in payment of assessments and is in compliance with the Governing Documents, including the Declaration, Articles of Incorporation, these By-Laws, and such Policies, Procedures, Rules & Regulations as the Board may enact.

**ARTICLE III. MEETINGS**

Section 1. Annual Meetings. The annual meeting of the members shall be held in January of each year.

Section 2. Special Meetings. Special meetings of the members may be called at any time by the President or by the Board, or upon written request of one fifth of the members who are entitled to vote.

Section 3. Notice of Meetings. Written notice of each meeting of the members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing and public posting of a copy of such notice, at least ten (10) and no more than fifty (50) days before such meetings to each member entitled to vote thereat; addressed to the member's address last appearing on the books of the Association, or supplied by such member to the Association for the purpose of such notice. Such notice shall specify the place, day, and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting. The conduct of the meeting shall be in accordance with a policy adopted by the Board of Directors which may follow certain portions of "Robert's Rules of Order".

Section 4. Quorum. The presence at the meeting of members entitled to cast, or of proxies entitled to cast, of one-tenth (1/10) of the votes of the members shall constitute a quorum for any action except as 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 power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or represented.

Section 5. a. Proxies. At all meetings of members each member in good standing is entitled to vote in person, or if not present, through a person (representative) whom he designates to hold his or her proxy. Furthermore, a Director may give his or her directed proxies to another Director to act upon. Only proxies issued by the Secretary will be accepted. Proxies must be filed with the Secretary not later than the starting time of the annual or special meeting. Upon validation of the proxies, all proxies will be "directed proxies" instructing the representative to cast the vote as directed by the member. Every proxy is revocable, is valid for only the specific purpose indicated thereon, for the one meeting for which granted, and shall cease upon conveyance by the member of his or her lot, or such other time as may be specified on the proxy.

b. Proxy Solicitation. Any person or group desiring to solicit proxies shall register this intention in writing to the Secretary not later than four weeks prior to the Annual Meeting or two weeks prior to a Special Meeting. Violation of this provision will result in invalidation of any proxy thus solicited.

#### **ARTICLE IV. BOARD OF DIRECTORS; SELECTION; TERM OF OFFICE**

Section 1. Number. The affairs of this Association shall be managed by a Board of nine (9) Directors, who are members in good standing of the Association.

Section 2. Term of office. At each annual meeting the members shall elect three (3) Directors for a term of three (3) years.

Section 3. Removal. Any Director may be removed from the Board, with or without cause, by a majority vote of the Owners present at the meeting called for such a purpose. If removal by the members, the vacancy shall be filled at the special election called for that purpose no more than sixty (60) days from the removal date. In the event of death or

resignation of a Director, his or her successor shall be appointed by the remaining members of the Board and shall serve for the unexpired term of this predecessor.

Section 4. Compensation. No Director shall receive compensation for any service he may render to the Association. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties.

Section 5. Obligation to Indemnify.

(a) The Association shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative; by reason of the fact that the person is or was a Director, officer, or committee member of the Association; providing the person is or was serving at the request of the Association in such capacity; and provided that the person:

- (i) acted in good faith, and;
- (ii) in a manner that the person reasonably believed to be in the best interests of the Association, and;
- (iii) with respect to any claimed criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful.

The determination of any action, suit or proceeding by judgment order, settlement or conviction, or upon a plea of *nolo contendere* or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in manner reasonably believed to be in the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful.

(b) Notwithstanding anything in subsection (a) above, unless a court of competent jurisdiction determines that, in view of all circumstances of the case, the person is fairly and reasonably entitled to expenses, no indemnification shall be made:

- (i) in connection with a proceeding by or in the right of the Association, where the person has been adjudged to be liable to the Association; or
- (ii) in connection with any other proceeding charging that the person received an improper personal benefit, whether or not involving action in an official capacity, the person has been adjudged liable on the basis of the person received an improper personal benefit.

(c) To the extent that the person has been wholly successful on the merits in defense of any action, suit, or proceeding as described above, the person shall be indemnified against actual and reasonable expenses (including expert witness fees, attorney fees and costs) incurred in connection with the action, suit, or proceeding.

(d) The Board shall determine whether the person requesting indemnification has met the applicable standard of conduct set forth above. The determination shall be made by the Board by a majority vote of a quorum consisting of those members of the Board who were not parties to the action, suit, or proceeding.

- (e) If a quorum cannot be obtained as contemplated above or if a quorum has been obtained and the Board so directs, a determination may be made, at the discretion of the Board, by:
  - (i) independent legal counsel selected by a majority of the full Board; or
  - (ii) by the voting members, but voting members who are also at the same time seeking indemnification may not vote on the determination.

The Association shall pay for or reimburse the reasonable expenses as described above in advance of the final disposition of the action, suit, or proceeding if the person requesting indemnification provides the Board with

- (f) A written statement that the person shall repay the advance if it is ultimately determined that he or she did not meet the standard of conduct described above.

The indemnification provided in the Article shall not be deemed exclusive of nor a limitation upon any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of the members or disinterested members of the Board, or otherwise, nor by any rights which are granted pursuant to C.R.S. Statute 38-33.3-101. *et seq.*, and the Colorado Revised Nonprofit Corporation Act, as those statutes may be amended from time to time.

The Association shall purchase and maintain insurance on behalf of any person who is or was a member of the Board, the manager, committee members, or anyone acting at the direction of the Board, covering defense and liability expenses arising out of any action, suit, or proceeding asserted against the person by virtue of the person's actions on behalf of the Association or at the direction of the Board, whether or not the Association would have the power to indemnify the person against liability under provision of this Article.

#### **ARTICLE V. NOMINATION AND ELECTION OF DIRECTORS**

Section 1. Nomination. Nomination for election to the Board shall be made by a Nominating Committee. The nomination of members in good standing may also be made from the floor at the Annual Meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board and two or more members in good standing. Members of the Nominating Committee may not themselves be nominated. The Nominating Committee shall be appointed in July of each year to enable it to complete its work by 1 December, and will serve until announcement of results of the subsequent election. The Nominating Committee shall solicit nominations from the entire membership, and shall approve all nominations of members in good standing. The Association agrees not to discriminate unlawfully against any prospective nominee because of the race, creed, color, sex, sexual orientation, marital status, familial status, physical or mental disability, handicap, religion, national origin or ancestry of such nominee.

Section. 2. Election. Election to the Board in contested elections shall be by secret ballot cast at the Annual Meeting. A contested election shall mean an election where more individuals are running than positions open. In uncontested elections, voting may be by show of hands or acclamation. Voting at the Annual Meeting shall be only by: members in good standing; members voting by mail-in ballot; present in person; and those absent by proxy as covered in Article III, Section 5. Only the official Association ballot will be used.

The persons receiving the largest number of votes shall be elected. In the event of a tie, the winner shall be selected by lot.

## **ARTICLE VI. MEETINGS OF DIRECTORS**

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held monthly without notice, at such place and hour as may be fixed from time to time by resolution of the Board. Should said meeting fall upon a legal holiday, then that meeting shall be held at the same time on the next day which is not a legal holiday.

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the President of the Association, or by any two Directors, after not less than one (1) days' notice to each Director.

Section 3. Quorum. A majority of the number of Directors currently on the Board shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. 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 provided a reasonable effort is made to contact all Directors and that each and every member of the Board contacted either vote in the affirmative for such action or vote against such action or formally abstain from voting. The action requested is taken only if the affirmative vote for such an action equals or exceeds a majority. Any action so approved shall have the same effect as though taken at a meeting of the Directors and shall be duly recorded and will be reported at the next Board meeting.

## **ARTICLE VII. POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

Section 1. powers. The Board of Directors shall have power to:

a. adopt and publish rules and regulations and interpret and enforce the Declaration, Bylaws and rules and regulations in all manner and forms permitted or authorized by law or statute.

b. suspend members' right to vote or to use recreational facilities during any period where they are in violation of the Governing Documents or for nonpayment during any period in which such member shall be in default in the payment of any assessment levied by the Association. Such suspensions or fines shall be imposed after proper notice and an opportunity for a hearing.

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 Declarations.

d. declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) regular meetings of the Board within a 12 month period, in which case the Board member's successor shall be appointed by the remaining members of the Board and shall serve for the unexpired term of this predecessor.; and

e. employ a manager, an independent contractor, or such other employees as they deem necessary, and to prescribe their duties and responsibilities.

Section 2. Duties. It shall be the duty of the Board to:

- a. cause to be kept a complete record of all its acts, performing statutory requirements for inspection of records and record retention policies, 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 a statement is requested in writing by one-tenth (1/10) of the members who are entitled to vote;
- b. supervise all officers, agents, and employees of this Association, and to see that their duties are properly performed;
- c. be responsible for ensuring compliance with all rules, regulations, state and federal laws;
- d. carry out the provisions for assessment as specified in the Declaration;
- e. issue, or cause an appropriate officer to issue, upon 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 liability and hazard insurance on property owned by the Association;
- g. cause all officers or employees having fiscal responsibilities to be bonded, as it may deem appropriate;
- h. cause the Common Areas to be maintained in a manner deemed appropriate by the Board.

## **ARTICLE VIII. CONDUCT OF ELECTIONS**

Section 1. The Board of Directors shall govern the conduct of all elections and shall render all interpretations and make all decisions as to controversies or other matters arising in the conduct of such elections. It is the responsibility of the Board to assure accurate results and to protect the Association members from any impropriety in the conduct of elections.

Section 2. The Board will appoint a Judges Committee prior to the election.

Section 3. The Secretary will provide the Judges Committee with the list of members not in good standing prior to the election.

Section 4. Following the election the Judges Committee will count the ballots and proxies cast and will set aside any ballots or proxies which are defective, spoiled, or otherwise improperly cast or voted. The Judges Committee will provide all election returns and a certificate of returns to the Secretary of the Association no later than two days after the election.

Section 5. The Secretary shall submit all election returns and the certificate of returns to the Board at a meeting to be held as soon as practicable after receipt of the report of the Judges Committee. The Board shall examine the election returns, canvass the votes and

proxies, and announce the results as soon as practicable. Election materials will be preserved for at least 45 days.

Section 6. If upon completion of canvass of the votes the Board believes sufficient question of the validity or accuracy of the election results exists, it shall have the power to conduct a recount of the votes and proxies cast. The Board may require the production before it of such witnesses, documents, records, or other evidence pertaining to the propriety of any vote or proxy cast or counted, and may correct the canvass in accordance with its findings based on the evidence presented.

Section 7. Action to contest the election of any person or the results of election on any question may be instituted by any member to the Board within thirty days after the results are canvassed, but not thereafter.

### **ARTICLE IX. OFFICERS AND THEIR DUTIES**

Section 1. Enumeration of Officers. The officers of this Association shall be a President, a Vice President, a Secretary, and a Treasurer who shall at all times be members of the Board.

Section 2. Election of Officers. The election of Officers shall take place at the first meeting of the Board of Directors following each annual meeting of the members.

Section 3. Term. The Officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he or she shall sooner resign, or shall be removed, or otherwise disqualified or is unable to serve.

Section 4. Special Appointments. The Board may appoint such other officials as the affairs of the Association may require, and have such authority and perform such duties as the Board may specify.

Section 5. Resignation and Removal. Any Officer may be removed from office by the Board. Any Officer may resign at any time giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this article.

Section 7. Duties. The duties of the officers are as follows:

a. President. The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds and other written instruments; and shall co-sign all checks and promissory notes or other instruments obligating the Association.

b. Vice-President. The Vice President shall act in the place and stead of the President in the event of his or her absence, inability, or refusal to act, and shall exercise and discharge such other duties as may be required of him by the Board.

c. Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the members; serve notice of meetings of the Board and of the members; comply with statutory requirements for the inspection of records and record retention policies; and shall perform such other duties as required by the Board. The Secretary is authorized to co-sign checks in the absence of two of the other officers.

d. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board; shall co-sign all checks and promissory notes of the Association; keep proper books of account; keep appropriate current records showing the members of the Association together with their addresses; furnish a financial statement following the completion of each fiscal year which shall be available to members in the Association office; and shall prepare an annual budget and a statement of income and expenditures to be available to the membership at its regular meeting.

#### **ARTICLE X. COMMITTEES**

The Board shall appoint members of an Architectural Control Committee as provided in the Declaration. In addition, the Board of Directors shall appoint, remove, and create other committees as deemed appropriate in carrying out its purpose.

#### **ARTICLE XI. BOOKS AND RECORDS**

The books, records, and papers of the Association, plus the Declaration, the Amended Articles of Incorporation and the Amended Bylaws of the Association, and the Policies, Procedures, Rules & Regulations shall be available for inspection by any member at the principal office of the Association, where copies may be purchased at reasonable cost.

#### **ARTICLE XII. ASSESSMENTS**

Each member is obligated to pay the Association annual and special assessments which are secured by a continuing lien upon the property against which the assessment is made. No owner may waive or otherwise escape liability for the assessments provided for herein by nonuse of the Common Areas or abandonment of his or her lot.

#### **ARTICLE XIII. FORESTRY**

In order to preserve the natural pine forest appearance of Woodmoor, approval shall be obtained from the Board, or a committee appointed by the Board, to cut down, clear, or kill any natural ponderosa pine trees on any Lot. Clear cuts of the pine forest are not permitted. Further, each and every Owner agrees that all the trees cut down by him will be disposed of in such a way that all Lots, whether vacant or occupied by buildings, shall be kept free of accumulations of brush, trash or other materials which may constitute a fire hazard or renders a Lot unsightly. Firewood may be neatly stacked at least thirty feet away from the house.

#### **ARTICLE XIV. AMENDMENT OF BYLAWS**

Section 1. These Bylaws may be amended at a regular or special meeting of the members called for that purpose by a vote of a majority of the lots present in person or by proxy.

Section 2. In the case of any conflict between the Amended Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control

Section 3. Invalidation of any of these covenants or restrictions by judgment, court order, or legislative enactment will in no way serve to invalidate any other remaining Articles or Sections.

**ARTICLE XV. MISCELLANEOUS**

The fiscal year of the Association shall begin on the first day of January and end on the 31<sup>st</sup> day of December of every year.

IN WITNESS WHEREOF, the undersigned Board of Directors of the Woodmoor Improvement Association, set our hands to these Amended Bylaws, as amended by the vote of the membership at \_\_\_\_\_.

The Amended Bylaws of the Woodmoor Improvement Association are on file with the El Paso County Recorder, \_\_\_\_\_