

**BY-LAWS OF HIGH COUNTRY ESTATES HOMEOWNERS WATER. AND SEWER  
ASSOCIATION, INC.**

**ARTICLE I**

**Section I.**

Name. The name of the Corporation is **High country Estates Homeowners Water and Sewer Association, Inc.** hereinafter referred to as the "Corporation" or "Association".

**Section 2. Registered Office and Registered Agent.**

The address of the registered office of the Corporation is Canyon, Fort Collins, 8052 1. The name of the registered agent at such address is Gary L. Butler.

**Section 3. Seal.**

The seal of the Corporation shall be as impressed hereon.

**ARTICLE II - MEETING OF MEMBERS**

**Section 1. Place of Meetings.**

Meetings of the members of the Corporation shall be held at such place as determined by the Board of Directors, within the State of Colorado.

**Section 2. Annual Meetings.**

The annual meeting of the members shall be held at such time as determined by the Board of Directors between April 1, of each year and August 31 of each year. **It shall not be determined to be unlawful or illegal meeting of the corporation shall not work a forfeiture or dissolution of the corporate charger.**

**Section 3. Special Meetings.**

Special meetings of the members may be called by the President, the Board of Directors, or members constituting not less than thirty percent (30%) of all votes.

**Section 4. Notice of Meetings- Waiver.**

Notice of all meetings of the members of the Corporation, both regular and special, shall be

given in accordance with the Colorado Code.

**Section 5. Voting at Meetings.**

Voting Rights. Voting rights shall be as set forth in the Protective Covenants of the Association which Covenants shall be incorporated herein by reference.

**ARTICLE III-BOARD OF DIRECTORS**

**Section I. Number and qualifications .**

The duties and affairs of the Corporation shall be managed by a Board of not less than three (3) nor more than seven (7) Directors, who need not be residents of the State of Colorado but are members of the, nor users thereunder. until further resolution of the Board of Directors, the Board shall consist of three (3) directors.

**Section 2. Election.**

he initial Board of Directors shall hold office until the first annual meeting of members and until their successors have been duly elected and qualified. At the first annual meeting of members, and at each annual meeting thereafter, the members shall elect Directors to hold office until the next succeeding annual meeting of members. Each Director shall hold office for the term for which he is elected and until his successor shall be elected and qualified.

**Section 3. Vacancies.**

Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

**Section 4. Place of Meetings.**

The Board of Directors shall meet each year immediately after the annual meeting of members for the purpose of organization, election of officers, and consideration of any other business that may be properly brought before the meeting.

**Section 5. Other Meetings.**

Other meetings of the Board of Directors may be held upon notice by certified letter, delivered or

mailed not later than during the seventh day immediately preceding the date for which such meeting or by word of mouth, telephone, received not later than during the third day preceding the day for such meeting, upon the call of the President or Secretary of the Corporation, at any place within the State of Colorado. Notice of any meeting of the Board of Directors may be waived in writing signed by the person or persons entitled to such notice whether before or after the time of such meeting, and shall be equivalent to the giving of such notice. Attendance of a Director at such meeting shall constitute waiver of notice thereof, except where a Director attends a meeting for the express and announced purpose of objecting to the transaction of any business, because such meeting is not law fully convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Directors need be specified in the notice, such meeting.

#### **Section 6. Quorum.**

A majority of the number affixed by this code of By-laws shall constitute a quorum for the transaction of business. The act of the majority of the Directors present at such meeting, at which a quorum is present, shall be the act of the Board of Directors.

#### **Section 7. Removal.**

Any Director may be removed from office, either with or without cause, at any time, and another person may be elected to his place, to serve for the remainder of his term, at any special meeting of members called for this purpose, by a majority of all of the votes outstanding and entitled to vote. If the notice calling such meeting so provides, the vacancy caused by such removal may be filled at such meeting by a vote of a majority of the members present and entitled to vote for the election of Directors. In case any vacancies so created shall not be filled by the members of such meeting, such vacancy may be filled by the Directors as hereinabove provided.

#### **Section 8. Executive Committee.**

The Board of Directors shall have the authority by resolution adopted by a majority of the whole Board to designate two of their number as an executive committee, with all powers permitted by the Colorado Corporation Laws.

### **ARTICLE IV-OFFICERS**

### **Section 1. Officers.**

The officers of the Corporation shall consist of a President, Secretary, Treasurer and as many Vice Presidents and such other officers and assistant officers and agents as may be deemed necessary by the Board of Directors.

Any two or more offices may be held by the same person, except the offices of President and Secretary. Officers need not be directors of the Corporation.

### **Section 2. Vacancies .**

Whenever any vacancies shall occur in any office by death, resignation, increase in the number of offices of the Corporation, or otherwise, the same shall be filled by the Board of Directors, and the officer so elected shall hold office until his successor is chosen and qualified.

### **Section 3. President.**

The President shall be the Executive Officer of the Corporation and shall exercise detailed supervision over the business of the Corporation and over its several officers, subject, however, to the control of the Board of Directors. The President shall preside at all meetings of members and directors and discharge all the duties which evolve upon a presiding officer. The president shall have full authority to execute proxies on behalf of the Corporation, to vote stock owned by it in any other Corporation, and to execute, with the Secretary, powers of authority appointing other corporations, partnerships, or individuals the agent or agents of the Corporation, all subject to the provisions of the Corporate Laws of the State of Colorado then in effect and the Articles of Incorporation of this Corporation and this Code of By-Laws. In general, the President shall perform all duties incident to the Office of President and such other duties, as from time to time, may be assigned to him by the Board of Directors.

### **Section 4 . Vice President.**

Vice Presidents shall perform all duties incumbent upon the President during the absence or disability of the President, and shall perform such other duties as this Code of By-Laws may require or the Board of Directors may prescribe.

### **Section 5. Secretary.**

The Secretary shall attend all meetings of the all members and of the Board of Directors, and shall keep or cause to be kept in a book provided for the purpose, a true and complete record of the proceedings of such meetings, and shall perform a like duty for all standing committees

appointed by the Board of Directors, when required. The Secretary shall attend to the giving and serving of all notices of the Corporation, and shall perform such other duties as this Code of By-Laws may require or the Board of Directors may prescribe.

#### **Section 6. Treasurer.**

The Treasurer shall keep current and complete records of account, showing accurately at all times the financial condition of the Corporation. He shall be the legal custodian of all money, notes, securities and other valuables which may from time to time come into the possession of the Corporation. He shall immediately deposit all funds of the Corporation coming into his hands in some reliable bank or other depository to be designated by the Board of Directors, and shall keep such bank account in the name of the Corporation. He shall furnish at meetings of the Board of Directors, or whenever requested, a statement of the financial condition of the Corporation, and shall perform such other duties as this Code of By-Laws may require or the Board of Directors may prescribe. The Treasurer may be required to furnish bond in such amount as shall be determined by the Board of Directors.

#### **Section 7. Delegation of Authority.**

In case of the absence of any officer of the Corporation, or for any other reason that the Board of Directors may deem sufficient, the Board of Directors may delegate the powers and duties of such officer to any other officer or to any Director or employee of the Corporation, for the time being.

#### **Section 8. Removal.**

Any officer may be removed by the Board of Directors with or without cause and without prejudice to contract rights, if any.

Election or appointment of an officer to office shall not, of itself, create contract rights.

#### **Section 9. Indemnification of Officers**

The Board of Directors may indemnify any corporate officer, director, employee or agent for any loss he may sustain by virtue of his action in a representative capacity.

### **ARTICLE V-COMMITTEES**

#### **Section 1. Establishment.**

The Board of Directors may establish any type of committee consisting of at least three (3) members to establish covenants; rules, nominations or for any other purpose deemed relevant by the Board of Directors.

## **ARTICLE VI-MISCELLANEOUS**

### **Section 1. Indemnification of Officers.**

Each person who acts as a director or officer of the Association, or any agent of the Association, given privileges by the Board of Directors, shall be indemnified by the Corporation against the expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he has been made a party by reason of his being or having been a director or officer of the Association, except in relation to matters as to which he shall be adjudged in such actions, suit or proceeding based upon the gross negligence or willful misconduct in the performance of his duties. · The right of indemnification provided herein shall incur to each director and officer or the person referred to herein whether or not he is a director or officer at the time. The cost or expenses imposed or incurred in the event of his death shall extend to his legal representatives.

### **Section 2. Interpretation.**

Any question as to the meaning of proper interpretation of any provision of the By-Laws shall be determined by the Board.

### **Section 3. Amendments.**

These By-Laws may be amended by two-thirds (2 /3) vote of the members present and voting at any meeting of the Association providing at least seven (7) days notice of such proposed amendment or amendments shall be given to each membership, or sent by regular mail to the address provided the Association by each membership. These By-Laws may also be amended by two-thirds (2/3) vote of the total membership of the Board of Directors.

## **ARTICLE VII-NOTICE**

All notices provided by the statutes of the State of Colorado and/or these By- Laws may be given to such address as is provided to the Association by each member. It shall be the responsibility of the member to provide the Association with his current address. Any notice

sent by regular mail to said membership shall be deemed made when deposited in the united States mail, postage prepaid.

We the undersigned, the members of the Board of Directors of High Country Estates Homeowners Water and Sewer Association, Inc. hereby adopt and ratify the above Code of By-Laws.