

GREENCREST HOMEOWNERS ASSOCIATION AMENDED BYLAWS

These amended Bylaws hereby amend and supersede all prior Bylaws and shall be effective upon the date signed by the Association.

ARTICLE I Association Status

Section 1. The Association shall be a Colorado Nonprofit Corporation pursuant to the provisions of the Colorado Revised Nonprofit Corporation Act, C.R.S. 7-121-101, etc., but shall not be subject to the provisions of the Colorado Common Interest Ownership Act, C.R.S. 38-33.3-101, etc. The Association shall also operate under its Articles of Incorporation and the Amended and Restated Declaration of the Restrictions and Protective Covenants for Greencrest Subdivision recorded October 26, 2009 in Reception No. 209124256 of the real property records of El Paso County (hereinafter called the "Covenants"). The Association shall have such rights, powers and duties as are set forth in the Nonprofit Act and the Covenants. The definitions, terms and provisions of the Nonprofit Act and the Covenants shall apply and control in these Bylaws, except as specifically provided herein.

ARTICLE II Membership

Section 1. MEMBERSHIP. Membership shall consist of those persons owning a Lot within Greencrest Subdivision as the same is platted and any additions thereto that may be platted. All Lot owners are members of the Greencrest Homeowners Association. Each Lot shall represent one membership and one vote to be cast as its Owners determine.

Section 2. ELIGIBILITY All members as defined in Article II Section 1 have the right to vote or the right to hold office.

ARTICLE III Dues

Section 1. The members' annual dues shall be determined by a majority vote of the members present and entitled to vote at any membership meeting or who have turned in a valid absentee ballot, provided however, that ten days notice of any membership meeting wherein said dues are to be considered shall be given to all members in writing and sent by regular mail to their last known address as shown on the records of the Secretary of the Association.

Section 2. Annual dues shall be fifty (\$50.00) dollars and are due on November 1st for the following fiscal year. Annual dues shall not be pro-rated for a part of the year.

ARTICLE IV Meeting of Members

Section 1. ANNUAL MEETING. Annual meetings of the members shall be held during the month of October of each year at a time and place to be determined by the Board of Directors, and at such meeting there shall be considered the election of members to the Board of Directors, if any, the reports of Officers and Committees, the consideration of the dues, and such other business as may -come before the meeting.

Section 2. SPECIAL MEETINGS. Special meetings of the members may be called by the President, Vice-president, by majority of the entire Board of Directors, or by ten (10%) percent of the membership.

Section 3. NOTICE OF MEETINGS. At least ten (10) days and no more than sixty (60) days notice of any membership meeting, regular or special, shall be given to all members. Notice of said regular or special meetings shall be given in writing and delivered by regular mail to the last known address of the members as shown by the records of the Secretary of the Association.

Section 4. QUORUM. At all meetings of the members, the presence of members or members who have cast a valid absentee ballot representing one-fifth (20%) of the lots shall constitute a quorum. Amending the bylaws shall require a quorum of 20 percent (20%).

Section 5. VOTING. Each member shall be entitled to cast one vote per lot as set forth in Section 1 of Article II on any issue on which members are entitled to vote, and no proxies shall be allowed. Voting by written consent or telecommunications shall not be allowed. Lot owners may vote by absentee ballots. Such absentee ballots must be requested from a member of the Board of Directors.

ARTICLE V Meetings of the Board of Directors

Section 1. REGULAR MEETINGS. A meeting of the Board of Directors shall immediately follow the annual meeting of the membership and on the same day as said membership meeting, and no notice thereof is required to be given to the members of the said Board of Directors. The Board will decide when to have their regular meetings.

Section 2. SPECIAL MEETINGS. Special meetings of the Board of Directors shall be called at such time and such place as the majority of the entire Board of Directors or the President of the Association shall determine, and notice shall be given at least two days before said meeting and need not be in writing.

Section 3. QUORUM. At all meetings of the Board of Directors, a majority of the entire Board of Directors shall constitute a quorum.

Section 4. CONDUCTING BUSINESS. The board may conduct business by email or phone. A written report of this business will be attached to the minutes of the next meeting.

Section 5. POSTING OF MINUTES. Minutes of all meetings will be posted on the Association website.

ARTICLE VI Officers

Section 1. OFFICERS. The Officers of the Association shall be President, Vice-president,, Secretary, and Treasurer who shall be elected by a majority vote of the Board of Directors, at the first meeting of the Board of Directors held after each Annual Meeting of the membership. Each Officer shall serve a term of one (1) year or until a successor shall have been duly elected and qualified. Officers, if re-elected, may succeed themselves. Elected Officers must be members of the Board of Directors and must be 18 years of age or older. Board members or elected Officers must pay current dues.

Section 2. VACANCIES. In case of a vacancy in any said offices, the Board of Directors shall select a person to fill said vacancy.

ARTICLE VII
Duties of Officers

Section 1. PRESIDENT. The President shall preside at all meetings of the Association and shall perform such other duties as shall be necessary for the proper administration of the affairs of the Association, except such duties as are specifically delegated herein to the other officers. The President shall be charged with the responsibility of assigning to various Officers and Directors the supervision of such committees as the Board of Directors may designate and the supervising of the functioning of all Officers, Directors, and committees. The President shall sign a required certificate stating that the necessary approvals for changes to the covenants have been obtained as required by the Covenants.

Section 2. VICE-PRESIDENT. The Vice-president shall serve as assistant to the President in the administration of the affairs of the Association and shall perform such specific duties as may be assigned to him by the President or the Board of Directors. In the absence of the President from a meeting of the Association, the Vice-president shall preside at such meetings.

Section 3. SECRETARY. The Secretary shall, under the direction of the Board of Directors, keep all records of the business transactions of the Association, send notices of the meetings to members, committees and Directors of the Association, and make necessary arrangements for such meetings, maintain a complete membership roster, serve as secretary to the Board of Directors, and perform such other duties as ordinarily pertain to the office of Secretary.

Section 4. TREASURER. The Treasurer shall have the custody of funds of the Association and shall account to the Association at its annual meeting and such other times as may be prescribed by the Board of Directors. He shall perform all duties such as ordinarily pertain to the office of Treasurer or as may be prescribed by the Board of Directors. Two signatures are required for any checks written by the Association.

Section 5. SALARIES. No Officer will be paid for the performance of their duties but may be reimbursed for any cost or expense incurred on behalf of the Association and authorized by the Board of Directors.

ARTICLE VIII
Committees

Section 1. STANDING COMMITTEES. The Board of Directors, for the following noted purpose and functions, shall appoint a Chairman and members to standing committees in one year terms of service, which can be renewed on an annual basis by the Board of Directors. The Chairman of a standing committee may be a Board Member.

a. ARCHITECTURAL CONTROL COMMITTEE. A committee of members will recommend approval or rejection of building plans for construction or exterior changes in Greencrest Subdivision to the Board of Directors so that they comply with the Covenants of Greencrest Subdivision and other matters pertaining to the appearance of Greencrest Subdivision and the surrounding area. The Architectural Control Committee advises the Board, but the Board makes the final decision on architectural decision matters.

Section 2. OTHER COMMITTEES. Other committees may be assigned by the Board as necessary. Other committees do not necessarily need a Board Member on the committee. Minutes from committees will be posted on the website.

ARTICLE IX
Board of Directors

Section 1. ADMINISTRATION. Administration of the affairs of the Association shall be vested in a Board of Directors and the Board of Directors shall control the entire administration of the Association with the exception that the dues shall only be set by the members at a special or regular membership meeting as herein provided. The Board of Directors shall have all of the rights and powers permitted by the Covenants and the Nonprofit Act, which are not reserved for the members. In addition, the Board of Directors maintains the right to poll the entire Greencrest membership to determine if at least fifty-one percent (51%) of the Homeowners would financially support legal action(s) filed by the GHOA Board. The Board could then choose to file legal action(s), or close the matter.

Section 2. COMPOSITION OF BOARD. The Board of Directors shall consist of seven (7) or nine (9) members. The Board of Directors shall be composed of members of the Association. A service year shall be November 1 through October 31. Directors may serve a maximum of two (2) terms or four (4) years on the Board and will be eligible to serve again after one (1) year off the Board. Four Members shall be elected in odd years and five in even numbered years, plus any Directors needed to fill vacancies.

Section 3. RESIGNATION AND REPLACEMENT. Any Director may resign at any time by giving written notice of such resignation to the President or Secretary. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt by such Officer. In the event of death or resignation of a Director, a successor shall be elected by a majority of the remaining Directors and shall serve for the unexpired term of said predecessor.

Section 4. REMOVAL. Members may remove one or more Directors elected by them with or without cause. The entire Board of Directors may be removed.

- a. A Director elected by voting members may be removed by a majority of the members only at a meeting called for the purpose of removing that Director, and the meeting notice shall state that the purpose or one of the purposes of the meeting is removal of the Director. In the event that the Director is thereby removed, the members may then elect, at such meeting, a successor Director to fill such vacancy.
- b. A Director elected by the Board of Directors may be removed with or without cause by a vote of a majority of the Directors then in office or such greater number as set forth in the bylaws; except that a Director elected by the Board of Directors to fill the vacancy of a Director elected by the voting members may be removed without cause by the voting members, but not by the Board of Directors.
- c. Written notice of the removal shall be given to the Director and the Association. A removal is effective when the notice is received by both the Director to be removed and the Association unless the notice specifies a future effective date.

ARTICLE X
Conflict of Interest

Section 1. No contract, transaction, or other financial relationship shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a member of the Corporation or by or in the right of the Corporation, solely because of any conflicting interest so long as the contract, transaction, or other financial relationship complies with the Nonprofit Act, including without limitation, C.R.S., 7-128-501. Common or interested Directors

may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes, approves or ratifies such a contract or transaction.

ARTICLE XI
Operation and Nonprofit Status

Section 1. The Board of Directors may in its discretion, promulgate such rules and regulations that they deem advisable for the administration and operation of the Association and its activities, as set forth in the Covenants and these Bylaws. The Corporation is formed for nonprofit purposes and not for pecuniary profit or gain. No part of the earnings of the Association shall inure to the benefit of or be distributed to the members, Directors or Officers or other private persons except as allowed by the Nonprofit Act and applicable Federal taxation statutes.

ARTICLE XII
Election of Directors

Section 1. ELECTION. The regular annual meeting of the Association shall be held in the month of October as shall be determined by the Board of Directors and any Directors to be elected at said meeting shall serve for a period of two (2) years. In the event of a vacancy during the term the Board of Directors shall fill the same for the unexpired term.

Section 2. ELECTION OF MEMBERS TO THE BOARD OF DIRECTORS. The members of the Board of Directors shall be elected by a majority vote of the members present or who have turned in a valid absentee ballot.

Section 3. NOMINATIONS. At least sixty (60) days preceding the regular Annual Meeting wherein any Directors are to be elected, the Board of Directors shall appoint a nominating committee to report at the said regular Annual Meeting, and this nominating committee shall submit one (1) name for each position on the Board of Directors to be filled. Other nominations may be made by any member from the floor at the Annual Meeting.

Section 4. VOTING. Election shall be by secret ballot except where there is but one (1) nominee for office, then it shall be by voice vote. When there is more than one nominee, the candidate receiving the most votes shall be deemed elected. Members may also vote with a valid absentee ballot. The quorum for voting on bylaws is twenty percent (20%).

ARTICLE XIII
Indemnification and Non-Liability

Section 1. Each Officer and Director of the Corporation, now or hereinafter serving in any such capacity, shall be indemnified by the Corporation against any and all claims and liabilities to which he or she has or shall become subject by reason of serving or having served in any such capacity, or by reason of any action alleged to have been taken, omitted, or neglected by him or her in any such capacity, to the fullest extent allowable by law and statute, including without limitation, the Colorado Revised Nonprofit Corporation Act. The right of indemnification herein provided shall not be exclusive of any rights to which any Director or Officer of the Corporation may otherwise be entitled by law or statute, provided however, this indemnification shall not reduce or impair any insurance coverage. No Director or Officer shall be personally liable to the Corporation or its members except as otherwise provided by the Nonprofit Act. Directors and Officers shall be indemnified by the Association to the fullest extent allowed by the Covenants, Articles of Incorporation and these Bylaws and by law and statutes, including without limitation, C.R.S. 7-129-101 through 107. The Members, Directors, Officers and Employees of the Corporation are not as such personally liable for the acts, debts, or obligations of the Corporation.

Section 2. All persons or corporations extending credit to, contracting with, or having claim against the Corporation shall look only to the funds and property of the Corporation for payment of such contract or claim or for the payment of any debt, damage, judgment or decree, or any other money that may otherwise become due or payable to them from the Corporation, so that neither the Members of the Corporation nor the Officers, present or future, shall be personally liable therefore.

ARTICLE XIV
Interpretation

Section 1. No article of these Bylaws shall be interpreted on the basis of race, gender, color or creed; nor may any of these articles be construed as restrictive upon persons of any race, sex, color or creed.

ARTICLE XV
Parliamentary Authority

Section 1. The current parliamentary writings of General Henry M. Robert shall be the authority in all cases not otherwise covered by these Bylaws.

ARTICLE XVI
Amendment of Bylaws

Section 1. These Bylaws -shall only be amended by a majority vote of the members present at any Annual Meeting or special membership meeting called for said specific purpose of amending said specific article or who have voted with a valid absentee ballot.

ARTICLE XVI
Dissolution

Section 1. The Association may be dissolved, merged, or consolidated as provided by the Nonprofit Act, but subject to the Declaration (Covenants). Upon dissolution of the Association other than incident to a merger or consolidation, the assets of the Association shall be distributed and transferred as the members may direct, subject to the requirements, limitations and other provisions of the Covenants, the Nonprofit Act and any applicable Federal tax statutes. In such events, the assets may be granted, conveyed and assigned to any public agency, nonprofit corporation, association, trust or other organization to be devoted to purposes similar to those for which this Association was created.

Original bylaws adopted 4/9/1974
Amended 10/27/1982, Amended 10/04/1994, Amended 10/ /97, Amended 10/3/2001, Amended 11/8/2006. Amended 10/28/2010, Amended –10/18/ 2012

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected President of the Greencrest Homeowners Association, a Colorado non-profit and,

That the foregoing Bylaws constitute the Amended Bylaws of said Corporation, as duly adopted at the Annual Membership Meeting, thereof, held on the 20th day of October, 2018.



President

10/20/18

Date