

**BYLAWS of  
PINE RIVER RANCHES LANDOWNERS ASSOCIATION, INC.  
Adopted July 7, 2018**

**OFFICES**

1.1 **PRINCIPAL OFFICE** - The principal place of business of the Association shall be in the State of Colorado.

1.2 **OTHER OFFICES** - The Association may have such other offices and places of business within or without the State of Colorado as the Board of Directors shall determine.

**MEMBERSHIP**

2.1 **MEMBERS** - Every person or entity who is a record owner or contract purchaser under contract for deed of a lot or lots in Pine River Ranches Subdivision No. 2 has membership in the Association and shall be deemed eligible to vote upon the payment of all duly authorized assessments and has not been found by the Board of Directors to be in violation of any governing documents.

2.2 **ASSOCIATE MEMBERS** - Every person or entity who is a record owner, or contract purchaser under a contract for deed, of a lot or lots in Pine River Ranches Subdivision No. 1 and/or properties accessing through Pine River Ranches Subdivision No. 2 shall be eligible to use the roads and bridge of Pine River Ranches Subdivision No. 2 upon payment of all duly authorized assessments.

2.3 **VOTING** - The ownership of each lot in PRRLOA shall have the right to cast one vote per lot on any matter coming before the membership. Each vote shall be cast in person or by proxy.

2.4 **PLACE OF MEETINGS** - Meetings of the membership of the Association may be held at such place or places within or without the State of Colorado as shall be fixed by the Board of Directors and stated in the Notice of Meetings.

2.5 **ANNUAL MEETING** - An annual meeting of members for the election of Directors and the transaction of such other business as may properly come before the meeting shall be held on the first Saturday in July, or within 30 days before or after such date as may be decided by the Board of Directors.

2.6 **ADDITIONAL MEETINGS** - Additional meetings of the membership for any purpose(s) may be called by the Board of Directors or by the President or by twenty percent (20%) of the membership as defined in Bylaw 2.1.

2.7 **ANNUAL ASSESSMENT** - Annual Assessments shall be levied on a calendar year basis as determined by the Board of Directors based on the adopted budget. Within 90 days after development of the proposed budget, the Board of Directors shall deliver by first-class mail,

hand delivery or by electronic means the budget to all Members. A meeting of the members to consider the annual budget shall occur no less than ten days (10) nor more than fifty (50) days after mailing or other delivery of the proposed budget and prior to the beginning of the budget calendar year. The budget proposed by the Board of Directors does not require approval from the Members and it will be deemed approved by the Members in the absence of a veto at the noticed meeting by a majority of all Members as defined in Bylaw 2.1. In the event that the proposed budget is vetoed, the periodic budget last proposed by the Board of Directors and not vetoed by the Members must be continued until a subsequent budget proposed by the Board of Directors is not vetoed by the Members.

## 2.8 ASSESSMENT APPORTIONMENT -

(a) Annual Assessments shall be apportioned in a three tier system.

Tier A, (unimproved lots) shall pay 40% of the annual assessment.

Tier B, (improved lot with 6 months or less occupancy) shall pay 80% of the annual assessment.

Tier C, (improved lots with more than 6 months occupancy), shall pay 100% of the annual assessment.

(b) Special Assessments shall be apportioned equally to all lots.

(c) The property owner of record shall be liable for any non-owner occupants (renters, etc.) charges against their property.

## 2.9 NOTICE OF MEETINGS OF MEMBERS

(a) Annual Meeting - Written or printed notice stating the place, day and hour of the meeting shall be delivered by first class mail, hand delivery or by electronic means to each member no less than ten (10) days nor more than fifty (50) days before the date of the meeting at the direction of the President or the Secretary.

(b) Additional Meetings –Additional meetings of the Members may be called by the Board President, by a majority of the Board of Directors or by Members as defined in Bylaw 2.1 having 20% of the votes in the Association. Notice of said meeting shall be delivered by first class mail, hand delivery or by electronic means to each member no less than ten (10) days nor more than fifty (50) days before the date of the meeting. The notice of any meeting shall be physically posted at the bulletin board located at the mailboxes in addition to an electronic posting on the PRRLOA website. The notice shall state the time and place of the meeting and the items on the agenda.

(c) It shall be the responsibility of each property owner to keep the Association informed as to their current mailing address and telephone number. Members are encouraged to provide a current e-mail address for timely notifications.

## 2.10 QUORUM AND ACTION -

(a) At any duly held meeting of the members present, in person or by proxy, of at least 30% of such membership of record shall constitute a quorum, except as otherwise provided by law. The members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum.

(b) A majority of the votes cast at a duly held meeting of members at which a quorum is present, in person or by proxy, shall be sufficient to act upon any matter which may properly come before the meeting, unless a greater vote is required by law or the Articles of Incorporation, or by these Bylaws on any question; provided, however, that in elections of Directors, those receiving the greatest number of votes shall be deemed elected even though not receiving a majority.

2.11 PROXIES - At all meetings of the members, a member as defined in Bylaw 2.1 may vote by proxy executed in writing by another member. Such proxy shall be filed with the Secretary before or at the time of the meeting. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy.

## **BOARD OF DIRECTORS**

3.1 GENERAL POWERS - The business and affairs of the Association shall be managed by its Board of Directors. Members shall be deemed eligible to be elected as a Director upon payment of all duly authorized assessments and have not been found by the Board of Directors to be in violation of any governing documents.

3.2 NUMBER AND TENURE - The number of Directors shall not be less than three (3) nor more than five (5) as determined by the Members. Each Director shall hold office until the next annual meeting of Members or until his successor shall have been elected and qualified.

## 3.3 MEETINGS -

(a) REGULAR AND TRANSITIONAL MEETINGS - The Board of Directors may convene regular meetings to conduct Association business. Notice of such meetings will be posted at the mailboxes and on the Association's website at least three days prior to such a meeting. Transitional Meetings of the Board of Directors shall take place within 2 weeks after the Annual Meeting of the members.

(b) ADDITIONAL MEETINGS – All additional meetings of the Association's Board of Directors or any committee thereof, shall be open to attendance by all Members of the association or their representatives. Agendas for additional meetings of the Board of Directors shall be made reasonably available for examination by all Members of the Association or their representatives.

(c) All meetings of the Association and the Board of Directors are open to every Member

of the Association or to any person designated by a Member in writing as the Member's representative. All Members or designated representatives so desiring shall be permitted to attend, listen and speak at an appropriate time during the deliberations and proceedings. The Board of Directors may place reasonable time restrictions on those persons speaking during the meeting, but shall permit a Member or a Member's designated representative to speak before the Board of Directors takes formal action on an item under discussion, in addition to any other opportunities to speak. The Board of Directors shall provide for a reasonable number of persons to speak on each side of an issue.

**3.4 QUORUM AND ACTION** - A majority of the Board of Directors shall constitute a quorum for the transaction of business. At any duly held meeting at which a quorum is present, the affirmative vote of a majority of the Directors present shall be the act of the Board of Directors on any question except where the act of a greater number is required by these Bylaws, by the Articles of Incorporation or by statute.

**3.5 EMERGENCY ACTION** - Emergency situations that could potentially impact the Association or properties therein and that require a timely response may be taken by the Board of Directors without a meeting if consent in writing or by electronic mail setting forth the action to be taken, shall be signed by the majority of the Directors.

### **3.6 VACANCIES AND REMOVAL**

(a) Vacancy - Any vacancy in the Board of Directors by reason of a decrease of the number of Directors comprising the Board of Directors or removal of a Director shall be filled by a majority vote of the remaining Directors. The Director so elected shall serve only until the next election of Directors by the members at the next annual meeting.

(b) Any one or more of the Directors may be removed at any time by a vote of the majority of the members as defined in Bylaw 2.1 of the Association present in person or by proxy at any annual meeting or at any special meeting the notice of which refers to such removal.

**3.7 COMMITTEES** - The Board of Directors may designate by a majority of the Board of Directors committees for purposes and with powers and authorities as may be provided by the Board of Directors. Committee members may be chosen from the Board of Directors, Members as defined in Bylaw 2.1, or officers of the Association.

**3.8 ANNUAL ASSESSMENT** - The annual assessment billing shall be mailed thirty (30) days prior to the due date. It will be due and payable January 1<sup>st</sup> of each assessment year, unless otherwise determined by the Board of Directors. The Pine River Ranches Landowners Association, Inc., shall mail a Notice of Delinquency to the owner of record of any lot on which the assessment has not been received by February 1<sup>st</sup> of the assessment year. If the assessment is still delinquent on March 1<sup>st</sup> of the assessment year, by using due process starting with the mailing of Notice of Intent to File a Lien, a lien shall be applied to the property in the amount of the assessment, plus a 25% penalty, plus all filing costs, collection and legal fees, and shall draw interest of 15% per annum until paid. Management of the Lien will be at the discretion of the Board of Directors.

### 3.9 SPECIAL ASSESSMENTS

(a) NON-EMERGENCY- Each lot owner shall be liable for the payment of special assessments in addition to the annual assessments. The Board of Directors may request in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part the cost of any construction, reconstruction, repair or replacement of a described capital improvement upon the roads, bridge and common area, including the necessary fixtures and personal property related thereto. Such assessment shall have the assent of a majority of the vote of members as defined in Bylaw 2.1, who are voting in person or by proxy at an annual or special meeting duly called for this purpose. Notice of the meeting shall be delivered to each member by first class mail, hand delivery or by electronic means no less than ten (10) days nor more than fifty (50) days before the date of the meeting.

(b) EMERGENCY – The Board of Directors may levy a special assessment applicable to that year only for the purpose of defraying in whole or in part the cost of any unexpected repair or reconstruction including the necessary fixtures and personal property related thereto.

4.0 ROAD/BRIDGE IMPACT FEE - For any work or improvement on any lot which legally requires a building permit, a non-refundable assessment of 90% of the cost of the appurtenant La Plata County building permit fee will be due and payable by the lot owner to PRRLOA prior to construction. This fee will be deposited into the Association's general fund to cover impacts to the road and bridge from construction traffic. In the event that La Plata County changes its method of calculating the permit fees, the PRRLOA Board shall select another method of calculating the impact fee that will yield comparable results.

### OFFICERS

4.1 EXECUTIVE OFFICERS - The Executive Officers of the Association shall be President, one or more Vice-Presidents, a Secretary and a Treasurer all of whom shall be elected annually by the Board of Directors. All vacancies occurring among any of the Officers shall be filled by the Board of Directors until the next election of officers by the Board. Any officer may be removed and/or replaced by a majority affirmative vote of the entire Board of Directors.

4.2 OTHER OFFICERS - The Board of Directors may appoint, remove and replace, or authorize the President to so approve, remove and replace such other Officers, with such powers and duties as shall be necessary.

4.3 THE PRESIDENT - The President shall preside at all meetings of membership and the Board of Directors. When the Board of Directors is not in session he/she shall have general management and control of the business and affairs of the Corporation.

4.4 THE VICE-PRESIDENT - The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President and shall exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors.

4.5 THE SECRETARY - The Secretary shall keep the minutes of all proceedings of the Board of Directors and of the members; he/she shall attend to the giving and servicing of all notices to the members and directors or other notices required by law or by the Bylaws; he/she shall execute on behalf of the Association deeds, contracts, and other instruments in writing, when duly signed or when so ordered by the Board of Directors; and he/she shall perform all other duties incident to the office of Secretary.

4.6 THE TREASURER —The Treasurer shall have custody of all funds and evidences of indebtedness of the Association; he/she shall receive and give receipts for monies paid in the account of the Association of whatever nature upon maturity; he/she shall enter regularly in electronic books kept by him/her for that purpose, full and accurate accounts of all monies received and paid out by him/her on account to the Association; and he/she shall perform all other duties as may be prescribed by the Board of Directors. He/she may be bonded in a sum to be determined by the Board of Directors.

### **MISCELLANEOUS**

5.1 RECORD DATE - In order to make a determination of eligibility to vote for any proper purpose, the Board of Directors may fix in advance a record date for determination of membership, such date to be the date on which the particular action, requiring such determination of membership is to be taken.

5.2 WAIVER OF NOTICE - Any notice of meetings required to be given under these Bylaws to member and/or Board of Directors may be waived in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein. Attendance at any meeting by any person otherwise requiring notice shall constitute a waiver of such requirement unless such attendance is for the purpose of contesting the adequacy of such notice.

5.3 FISCAL YEAR - The fiscal year of the Association shall close annually on December 31<sup>st</sup>.

5.4 CHECKS - All checks, drafts, or other orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Association, shall be signed by two Officers, agents of the Association and in such manner as shall be determined from time to time by resolution of the Board of Directors.

5.5 AMENDING BYLAWS - These Bylaws may be amended when necessary by a majority vote of Members as defined in Bylaw 2.1 at any duly held annual meeting or special meeting.

5.6 DISSOLUTION PROVISION - Upon the dissolution of the Association, the Association shall, after paying or making provisions for the payment of all of the liabilities of the Association, dispose of all of the assets of the Association in accordance with Colorado law.

5.7 COVENANT ENFORCEMENT - Enforcement shall be as stipulated in paragraph 2 of the Covenants, Conditions, and Restrictions and in accordance with all Bylaws, Policies and

Procedures, Rules, Regulations and Guidelines.

5.8 DESIGN COMMITTEE- As authorized in paragraph 19 of the Covenants, Conditions, and Restrictions, a Design Committee consisting of 3 members in good standing, may be appointed by the Board of Directors for staggered three (3) year terms. One committee member can be appointed within 30 days after each annual meeting to replace senior member of the committee. . The Design Committee will evaluate submittals in accordance with guidelines as set forth in the Rule, Regulations and Guidelines. The committee shall keep the Board of Directors apprised of their actions at all times.

Alternatively, the Board of Directors may elect to by majority vote to serve as the Design Committee.

5.9 - BRIDGE USE - In recognition of its critical role to Pine River Ranches and associated outlying properties, the following requirements are mandated for any vehicular traffic of more than two (2) axles and exceeding ten thousand (10,000) pounds using the Pine River Ranches Landowners Association bridge across the Los Pinos River.

Pine River Ranches lot owners and the owners of outlying properties, who use the bridge are responsible for any damages they may cause to the bridge and any damages caused by their contractors or their invitees who use the bridge. Lot owners who engage contractors to work on their properties must ensure that these contractors are adequately insured against liability and obtain from these contractors a Certificate of Insurance listing PRRLOA as the certificate holder and additional insured and proof of a Course-of-Construction liability policy when applicable. Copies of these documents shall be submitted to the Pine River Ranches Landowners Association Secretary prior to construction or any other work.

Pine River Ranches Landowners Association shall obtain evidence that any contractor retained by the Board of Directors to work on the common areas provide a Certificate of Insurance listing PRRLOA as the certificate holder and additional insured and proof of a Course-of-Construction liability policy when applicable which will cover any damage to Pine River Ranches common areas they may cause. Copies of documents shall be submitted to the Pine River Ranches Landowners Association Secretary prior to construction or any other work.

6.0 LOT CONSOLIDATION - Two or more adjoining lots may be consolidated by the singular owner(s) of such contiguous lots. Such consolidations are done for the convenience of the owners, and the Association must not suffer a financial loss as a result of such consolidation. Thus, the owner(s) of any such consolidated lots formed on or after January 1, 1999, must continue to pay assessments in accordance with the number of lots originally platted at the inception of Pine River Ranches Subdivision #2.

APPROVED: This 7<sup>th</sup> day of July, 2018.

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Secretary Signature – Pat Le Roy