

**Carriage Hills Property Owners Association, Inc.
Post Office Box 1047
Estes Park, Colorado 80517**

BYLAWS OF CARRIAGE HILLS PROPERTY OWNERS ASSOCIATION, INC

NAME:

The name of the association shall be the CARRIAGE HILLS PROPERTY OWNERS ASSOCIATION, INC.

PERIOD:

The duration of the Association shall be perpetual.

PURPOSE:

The Carriage Hills Property Owners Association, Inc. is a non-profit corporation which can act through its officers to benefit the property owners in the Carriage Hills subdivision including the Sanborn Acres area in Larimer County, State of Colorado, all hereafter referred to as the Subdivision.

The Carriage Hills Property Owners Association, Inc. has the authority to act to protect the rights of the property owners in Carriage Hills as specified within the Protective Covenants for Carriage Hills. The Association does not have the authority to (1) enforce the Sanborn Acres "Deed Restrictions" nor (2) impose the Carriage Hills "Protective Covenants" upon the Sanborn Acres property owners.

MEMBERS:

Membership shall be limited to owners of property, improved or unimproved, in the Subdivision.

VOTING:

Voting shall be limited to members of the Carriage Hills Property Owners Association, Inc. A qualified voter is one who owns property in the Subdivision and whose dues for the year are paid.

OFFICERS:

Officers shall be elected for two (2) year terms. However, in order to assure that approximately one half of the officers are elected each year, the Executive Board may, prior to an election, designate a one (1) year for an office. Officers shall consist of the following.

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|-------------------|----------------|----------------|
| 1. President | 4. Treasurer | 7. Director #3 |
| 2. Vice President | 5. Director #1 | 8. Director #4 |
| 3. Secretary | 6. Director #2 | 9. Director #5 |

Said officers shall constitute the Executive Board. Vacancies on the Executive Board, due to resignations or other reasons, shall be filled by appointment by the President with the concurrence of the Executive Board. Any person so appointed shall serve until the next Annual Meeting.

COMMITTEES:

There shall be such committees as the President shall appoint with the concurrence of the Executive Board.

ELECTIONS:

Prior to the Annual Meeting, the President shall appoint a Nominating Committee of three from the voting membership to present a slate of officers for the coming year. Additional nominations may be made from the floor at the Annual Meeting. All proposed officers must have given their consent to have their names included on the slate.

Thirty days prior to the Annual Meeting, the proposed slate of Officers shall be mailed to all qualified voters. Elections shall be determined by a simple majority of ballots cast by qualified voters present at the meeting.

MEETINGS:

The Annual Meeting shall be held during the month of July for the purpose of election of officers for the ensuing year and any other pertinent business on hand. Other meetings may be called by the President, or in his absence by the Vice President, whenever deemed necessary. A quorum shall consist of the members present.

The President, or in his absence, the Vice President, may call a meeting of the Executive Board at his discretion. A quorum shall be present to make any transacted business official, and three members of the Executive Board shall constitute a quorum.

FINANCES:

The annual dues shall be \$50.00 for all members, including owners with lots upon which dwellings have been erected and owners of lots, none of which have a dwelling erected thereon. Should the need arise for additional funds for legal, emergency or other purposes, the means by which funds shall be raised shall be determined by the Executive Board. Funds derived from dues, or otherwise, shall be placed in such accounts with the financial institutions as the Executive Board shall determine appropriate. All disbursements shall require either general or specific approval of the Executive Board or the General Membership. Accounting or all funds shall be made at the Annual Meeting. Annual Dues are \$50/Year if paid between December 1st, the previous payment year and March 31st, of the payment year. Dues on or after April 1st, of the payment year will be \$60 (\$10 is considered late fee). Only exception is for new Property Owners after April 1st will be charged the standard \$50 annual fee.

DISPOSITION OF RESIDUAL ASSETS:

In the event that the Association is dissolved or disbanded, any residual assets shall become the property of LARIMER COUNTY (STATE OF COLORADO) GENERAL IMPROVEMENT DISTRICT - 4, or its successor.

AMMENDMENTS:

Proposed amendments to the Bylaws shall be presented to the Executive Board in writing by a qualified voting member. The Executive Board shall instruct the Secretary to submit to membership, in writing, any proposed amendment at least thirty (30) days prior to the Annual Meeting, or any special meeting. A two-thirds majority of votes cast by those present at the meeting is required to effect the proposed amendment.

Approved by majority vote of the Carriage Hills Property Owners Association, Inc. membership at the Annual Meeting on July 11, 2023.

Tom Moretti, President