

**BYLAWS OF
BENT TREE PROPERTY OWNERS' ASSOCIATION, INC.**

Version 3

1. **Name, Offices and Meeting Places**. The name of the corporation is the Bent Tree Property Owners' Association, Inc., a Nonprofit Corporation, organized pursuant to the Colorado Nonprofit Corporation act, (hereinafter referred to as the "Association"). The principal address of the Association shall be P.O. Box 2631, Monument, Colorado 80132-2631. Meeting places shall be as designated by the Board of Directors.
2. **Purposes**. The purpose for which the Association is formed is primarily to promote the common good and general welfare of the ownership interests in Bent Tree Subdivision, El Paso County, Colorado. Specific purposes include, but are not limited to: organization and operation of recreational and social facilities and activities; administration and enforcement of the Bent Tree Water Augmentation Plan exclusively for members of the Association, their families and guests; and exercise of related powers conferred upon the Association by law, and otherwise incident to its general purposes, including, but not limited to, enforcement of protective covenants pertaining to the related property owned by members of the Association.
3. **Membership**. Any person, persons, or entity who is a record owner of a fee interest in any numbered lot within the Bent Tree Subdivision automatically becomes a Member of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. The ownership requirement for membership is the sole requirement for membership. Membership is mandatory; it is appurtenant to and may not be separated from ownership of property. Each numbered lot of Bent Tree property represents one membership unit with one vote per lot. No Member shall have more than one (1) membership per lot. There are 257 lots in Bent Tree, all filings.
4. **Suspension of Voting Rights**. If a Member is in arrears in payment of dues and assessments levied by the Association for a period of thirty (30) days or more, the Member may not vote until such assessment has been paid. Membership rights also may be suspended, after notice and hearing, for violation of rules and regulations, if any, established by the Association. The length of time of such suspension shall be at the discretion of the Board of Directors. Suspension shall not relieve a Member of the duty to pay dues and assessments pertaining to member's lot.
5. **Rights**. Each Member and all members of the Member's immediate family (spouse and dependents living with a Member) shall be entitled to the use and enjoyment of any common areas and/or common facilities. Upon sale of the property by Deed or Contract, said membership passes to the new owner with all rights, privileges and obligations. The outgoing Member shall notify the Secretary of the Association in writing of the name and address of the new owner.
6. **The Board of Directors**. The Board of Directors shall manage the affairs of the Association.
 - a. **Number and Membership**. The number of director positions shall be five (5). Individuals may serve on the Board if they are a Member of the Association by virtue of individual ownership, or have an ownership interest in a partnership, joint venture, or corporation that is an owner, and therefore Member of the Association.
 - b. **Election**. Election shall be by majority vote at any meeting of the Members.
 - c. **Term**. The normal term for a director shall be three (3) years, with elections held for directors when their terms expire.

- d. **Removal.** Any director may be removed with or without cause by a sixty-seven percent vote of the Association Members entitled to vote. In the event of the death, resignation, or removal of a director, the Board may appoint a successor to fill the position until the next annual membership meeting when an election shall be held to fill the position. The elected director serves for the remainder of the term associated with that position on the Board.
 - e. **Compensation.** No director shall receive compensation for any services rendered; however, he may be reimbursed for actual expenses incurred in performance of duties.
 - f. **Meeting of Directors** shall be held when called by the President of the Board or by a majority of the directors, after not less than three (3) days notice to each director. The Annual Meeting of the Board of Directors shall be held without special call immediately following the Annual Membership Meeting.
 - g. **Quorum.** Three (3) directors shall constitute a quorum, and decisions by a quorum shall be binding on all Members of the Association.
 - h. **Duties.** The Board of Directors shall keep corporate and financial records, and shall make annual reports to the Members. The Board of Directors shall manage the affairs of the Association to accomplish the purposes set forth in paragraph 2.
 - i. **Officers.** There shall be a President, Vice-President, Secretary, and Treasurer and such other officers as the Board of Directors may create. All officers shall be elected by the Board of Directors, and all officers shall be members of the Board of Directors. Officers shall serve until the next Annual Meeting of the Board of Directors, or until they resign or become disqualified to serve. The Directors may fill any vacancy in an officer term by appointment of a replacement officer to serve until the next Annual Meeting of the Board of Directors. The powers and duties of the officers shall be as follows:
 - 1) **President.** The President shall preside at Board meetings and membership meetings.
 - 2) **Vice-President.** The Vice President shall preside at meetings in the event the President is unable to preside.
 - 3) **Secretary.** The Secretary shall issue meeting announcements and shall maintain meeting minutes and other records of the Association including a list of current Members.
 - 4) **Treasurer.** The Treasurer shall maintain the financial accounts of the Association and issue invoices for payment of assessments.
 - j. **Liability of Directors and Officers.** Neither the Directors, Officers, or any persons acting therefor (other than independent contractors), shall be liable in damages to any person or entity by reason of any action, failure to act or any other circumstance taken as, or on behalf of, an Officer or Director of the Association. The previous sentence shall not apply where such acts are done in bad faith and with malice. The Association shall indemnify and hold harmless its officers, directors and employees while serving the Association in those capacities, unless such acts are done in bad faith and with malice.
 - k. **Action by Directors Without a Meeting.** Any action that may be taken at a meeting of the Board of Directors, may be taken without a meeting if consent in writing, setting forth the action so taken is signed by all of the directors. This consent shall have the same force and effect as a unanimous vote.
7. **Meetings of Members.**
- a. **Annual Membership Meeting.** The Annual Membership Meeting shall be held on or about September 15 each year. The Board of Directors shall set the date, place, and time of the meeting.
 - b. **Annual Budget Meeting.** The Annual Budget Meeting shall be held on or about February 15 each year. The Board of Directors shall set the date, place, and time of the meeting. The proposed budget to be

ratified by the membership at the Annual Budget Meeting shall be sent to the membership no more than 60 days nor less than 15 days prior to the meeting.

- c. **Special Meetings.** Special meetings may be called at any time by the President or by the Board of Directors or upon written request of Members entitled to vote one-fourth (1/4) of all of the votes of the membership.
 - d. **Notice of Meetings.** The Board of Directors shall notify the membership of the meeting date, time and location at least fifteen (15) days prior to any meeting of the membership.
 - e. **Quorum.** The presence at the meeting of Members or of persons holding proxies entitled to cast fifteen percent (15%) of the votes shall constitute a quorum for any action. If, however, such quorum shall not be present or represented at any meeting, the Members present shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.
 - f. **Proxies.** Members may vote in person or by proxy at all meetings. Proxies shall be in writing and may be brought to the meeting by the person designated to exercise the proxy or sent to the Secretary prior to the meeting. No person in attendance at a meeting may exercise more than two (2) proxies.
 - g. **Minutes.** Complete Minutes will be kept of each meeting.
8. **Assessments.**
- a. **Purpose.** The assessments shall be for the purposes as shown in paragraph 2 preceding.
 - b. **Rate.** Annual dues of \$120.00 per annum per lot shall be payable each January 1st. Dues may be adjusted by a majority vote at any meeting of the Members.
 - c. **Payment** of dues and assessments to the Association, and cooperation with Association decisions and policies is a mandatory commitment that runs with property purchase and ownership. Periodic dues and/or assessments shall be required which must be promptly paid. The Association shall have the right to file a lien against all lots the owners of which are delinquent in payment of dues and assessments levied by the Association, where such dues and assessments are in arrears by thirty (30) days or more. The Association is empowered to file such lien with the El Paso County Clerk and Recorder, and such lien shall run with the land. Continued failure to pay such liens may result in foreclosure on the property/lot in order to enforce payment.
 - d. **Yearly Due Date of Assessment and Penalty for Late Payment.** All assessment payments shall become due and payable on January 1st of each year. The Association shall mail an annual notice of dues to each property owner no later than December 10th of each year. A second notice will be mailed by January 10th to those Members whose dues have not been received by that date. Members who do not pay the annual dues by February 1st shall be notified by certified mail that they will be assessed a late fee of ten (10) dollars per month for February and for each month thereafter that dues are unpaid, and a lien may be filed against their lot as specified in paragraph "c", above.
9. **Committees.**
- a. **Standing Committees.** The Covenant Control Committee, the Engineering Committee, and the Water Augmentation Committee are the standing committees of the Association. The purpose of the Covenant Control Committee is to ensure compliance with the Declarations of Protective Covenants of Bent Tree. The purpose of the Engineering Committee is to ensure the Association fulfills its obligations to El Paso County to maintain the detention ponds and other drainage facilities in Bent Tree. The purpose of the Water Augmentation Committee is to ensure the Association fulfills its obligations under the court-ordered Water Augmentation Plan.

- b. **Additional Committees**. The Board of Directors may create additional committees as needed and shall identify the purposes, members, and chairs of those committees.
 - c. **Appointment**. Annually, the Board of Directors of the Association shall appoint the members and chairs of the standing committees. Members and chairs of committees must be Members of the Association or members of the immediate family (spouse and dependents living with a Member) of a Member of the Association.
 - d. **Appeal of Committee Decisions**. Any Member of the Association may appeal committee decisions to the Board of Directors by written notice to the committee chair and to the Board of Directors. In order to be acted upon, the appeal must be submitted within 90 days of the committee decision. The Board of Directors shall provide a decision on the appeal within 90 days after receipt of the appeal.
10. **Architectural Control Committee**. The Architectural Control Committee (ACC) operates pursuant to the Declarations of Protective Covenants of Bent Tree and is not subject to the rules given in paragraph 9 for other committees. In particular, decisions by the ACC may not be appealed to the Board of Directors and ACC members are not appointed by the Board but are elected by the owner-occupants of Bent Tree at meetings of the membership. It is the responsibility of the Association to conduct elections to select members of the ACC and to manage all financial matters associated with the ACC. Members of the ACC and the Board of Directors will coordinate their efforts to efficiently accomplish the purposes defined in paragraph 2.
 11. **CCIOA**. The affairs of the Association and the ACC shall be conducted in accordance with the Colorado Common Interest Ownership Act (C.R.S. 38-33.3). CCIOA was passed by the Colorado state legislature in July 1992 as a “clear, comprehensive, and uniform framework for the creation and operation of common interest communities.” Common interest communities include property owners associations such as the Association.
 12. **Robert’s Rules of Order**. Unless otherwise specified in these Bylaws, all meetings shall be conducted in accordance with the latest published edition of *Robert’s Rules of Order*.
 13. **Amendments**. To amend these Bylaws requires an affirmative vote of at least two-thirds of the votes cast in person or by proxy at a meeting of the membership.
 14. **Fiscal Year**. The fiscal year shall coincide with the calendar year.

IN WITNESS WHEREOF, we, being all of the directors of Bent Tree Property Owners' Association, Inc., have hereunto set our hands this 12th day of February, 2009.

SUMMARY OF CHANGES

Version 1: Adopted July 31, 1985. Original document.

Version 2: Adopted August 3, 2003. Revised to eliminate references to the developer; set the number of directors to be five; require a Budget Meeting on or about February 15 and an Annual Meeting on or about September 15; require that a motion be passed at a membership meeting to adjust the annual assessment; establish standing committees for covenant control, engineering, and water augmentation; establish the relationship between the Architectural Control Committee and the association; declare that the association’s affairs shall be conducted in accordance with CCIOA; adopt Robert’s Rules of Order for

conduct of meetings; establish that the bylaws may only be amended at a membership meeting; and eliminate all references to proxies.

Version 3: Incorporated changes approved November 13, 2008. Restored use of proxies but limited to two the number of proxies that can be exercised by any one person at any membership meeting. Corrected the CCIOA acronym. Changed the annual assessment amount to \$120 as approved at the 2007 Annual Meeting.