

FIRST AMENDMENT and RESTATEMENT TO

THE SURREY RIDGE

HOMEOWNERS ASSOCIATION

BYLAWS

Surrey Ridge Homeowners Association ("SRHOA"), a Colorado nonprofit corporation, certifies that pursuant to Article XI of its current By-Laws, at least two-thirds of a quorum of its Members present in person or by proxy at the June 24, 2021 annual meeting voted to amend the By-Laws currently in effect, and that the provisions set forth in this Amendment shall supersede and replace the applicable provisions set forth in the existing By-Laws.

NOW THEREFORE, the By-Laws of Surrey Ridge Homeowners Association are hereby amended as follows:

ARTICLE I

Definitions

Section 1. "Association" shall mean the association of all owners of lots in filings or units 1 through 4 SURREY RIDGE, Douglas County, Colorado, which owners are referred to as "Members" herein.

Section 2. Properties shall mean all lots in SURREY RIDGE, FILING OR UNITS 1 THROUGH 4, ACCORDING TO THE RECORDED PLAT THEREOF IN Douglas County, Colorado, and shall include those areas variously described as wilderness areas, a private park, and tracts B, C, D, and E.

Section 3. "Owner/Member" shall mean the record owner of fee simple title to any lot which is part of the properties. The Owner(s) of each lot shall have one vote per lot regardless of how many persons are the recorded owners of each lot.

Section 4. "Dues Paying Member" shall mean the Owner of any lot who has contributed the annual voluntary dues then in effect. Such Dues Paying Member shall be entitled to all rights and privileges of the Association as granted by the Declaration of Protective Covenants (as defined hereinafter) and shall also include the privilege of holding office on the board of directors.

Section 5. "Declaration of Protective Covenants" shall mean collectively those Declaration of Protective Covenants for the First, Second, Third and Fourth Filings of Surrey Ridge in Douglas County, Colorado with respective recording dates of Jan. 22, 1965 for the first and second filings

recorded as one in Book 171, Pages 282-285; March 20, 1969 for the third filing recorded in Book 192, Pages 11-13; and, October 22, 1969 for the fourth filing identified as "Unit [sic] 4 of SURREY RIDGE" recorded in Book 198, Pages 305-307.

ARTICLE II

Maintenance of Common Areas

The Association shall be vested with the right to maintain a right-of-way for all bridle path easements for the benefit of the Association, and shall be vested with providing for the maintenance and use of the private park and wilderness areas.

ARTICLE III

Meeting of Members

Section 1. Annual Meetings. The first annual meeting of the Members shall be held on the second Tuesday in May, 1982, and each subsequent regular annual meeting of the Members shall be held in the second week of May of each year thereafter or as soon as reasonably possible at a time and place to be selected by the Board (as defined hereinafter) and reasonable notice given to the Members. The agenda for the annual meeting shall include at least the election of directors, a proposed budget, and the establishment of annual dues for the upcoming year of operation, i.e. June 1st to May 31st. The annual meeting may be adjourned and continued to another date and time to complete all such business.

Section 2. Special Meetings. Special meetings of the Members may be called at any time by the president or by a majority of the Board of Directors, or upon written request of one-fifth of the Members.

Section 3. Notice of Annual and Special Meetings. Notice of annual and each special meeting of the Members shall be given by, or at the direction of, the secretary or person authorized to call the meeting, by copy of such notice, mailed, e-mailed, or hand delivered not less than fifteen (15) days nor more than sixty (60) days before such meeting to each Member, addressed to the Member's address last appearing on the books of the Association, or supplied by such Member to the Association for the purpose of notice; and, if provided, shall also be given to each Members' last known e-mail address as well as posted on the Association's website. Such notice shall specify the purpose, place, day and hour of the meeting. If requested by Members per section 2, a signed petition in support thereof shall be presented to the Board who shall schedule the meeting to occur no later than 21 days or such meeting shall be held without the Board's approval.

Section 4. Quorum. The presence at the meeting of Members or of proxies entitled to cast one-fifth of the votes of the membership (totaling approximately 142 properties) shall constitute a quorum for any action except as otherwise provided in these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Proxies. At all meetings of Members, each Member may vote in person or by proxy. All proxies shall be in writing and filed with the secretary. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his/her lot. Every proxy shall be limited to each meeting held or continuation thereof.

ARTICLE IV

Board of Directors

Section 1. Number. The affairs of this Association shall be managed by a Board of at least five (5) or any other odd number of Dues Paying Members of the Association, collectively known as the "Board." Each individually shall be deemed a "Director."

Section 2. Term of Office. At the first annual meeting the Members shall elect seven Directors who shall each serve a one-year term. At each succeeding annual meeting the Members shall elect, in even-numbered years, a minimum of three (3) Directors who shall serve two-year terms. In each successive odd-numbered years, the Members shall elect a minimum of two (2) Directors who shall also serve two-year terms. All Directors shall serve in an officer capacity or as advisors to the Board and in no event shall any one individual be able to serve more than two consecutive years on the Board.

Section 3. Resignation and Removal. Any Director may be removed from the Board, with or without cause, by a two-third vote of the Members in attendance at any special meeting at which a quorum is established. Any Director may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Vacancies. In the event of the death, resignation or removal of a Director, his/her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his/her predecessor.

Section 5. Compensation. NO Director shall receive compensation for any service he/she may render to the Association. However, any director may be reimbursed, upon approval by a majority of the Board, for his/her actual expenses incurred in the performance of his/her duties.

Section 6. Action Taken Without a Meeting. The Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the unanimous written approval of all other Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors.

ARTICLE V

Nomination and Election of Directors

Section 1. Nomination. Nominations for election to the Board of Directors shall be made by a Nominating Committee. Nominations may also be made from the floor at the annual meeting. The Nominating Committee shall consist of a Chairman, who shall be a member of the Board of Directors, and two or more Members of the Association who need not be Directors. The Nominating Committee shall be appointed by the Board of Directors not greater than seventy (70) days and not less than sixty (60) days prior to each annual meeting and shall serve until the close of the annual meeting for which said Members were approved. The names of the persons appointed shall be announced at each annual meeting. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Such nominations may be made from among Members. All nominations will be provided in advance of the annual meeting by posting such names and a brief bio on each nomination on SRHOA's website or if timely possible, in the Surrey Ridge Sentinel.

Section 2. Election. Election to the Board of Directors shall be by secret written ballot or by show of hands if the quorum present is not too large in size. At such election the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration of Protective Covenants. The person receiving the largest number of votes shall be elected. Cumulative voting is not permitted.

ARTICLE VI

Meetings of Directors

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at the discretion of the Board with a minimum of one meeting every quarter. Such meetings may be posted with an agenda to the SRHOA website at least seven (7) days in advance of the

meeting and will be open to the public. At least four (4) regular meetings of the Board of Directors will be open for Members' participation with any new discussion items to be presented to the Board, in writing, no later than 72 hours prior to the meeting. In the event of any health reasons prohibiting such meetings in person an alternative internet interactive site will be used such as Zoom, WebEx, Skype, or Google Meet (applicable charges may apply even if not budgeted in the proposed budget).

Section 2. Special Meetings. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two Directors, after not less than three (3) days' notice to each Director. Time and place notification shall be the same as in Section 1 of this Article.

Section 3. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

ARTICLE VII

Powers and Duties of the Board of Directors

Section 1. Powers. The Board of Directors shall have the power to:

- (a) Elect and remove the officers for the Association;
- (b) Maintain all bridle paths, park area, riding arena, and wilderness areas;
- (c) Create, coordinate, and schedule social events;
- (d) Create, coordinate, and manage committees for the benefit of the SRHOA; and,
- (e) Create policies to govern the use of bridle paths, park area, riding arena, and wilderness areas.

ARTICLE VIII

Officers and Their Duties

Section 1. Enumeration of Officers. The officers of this Association shall be a president, vice-president, secretary, treasurer, and VP of Operations (Committees) who shall at all times be Dues Paying Members of the Board of Directors, and such other officers as the Board may from time to time by resolution or policy create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office until the next annual election of Directors unless he/she shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period; have such authority, and perform such duties as the Board may, from time to time determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time giving written notice to the Board, the president or the secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he/she replaces.

Section 7. Multiple offices. The offices of secretary and treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

President: The president shall preside at all meetings of the Board of Directors and shall see that orders and resolutions of the Board are carried out.

Vice-President: The vice-president shall act in the place and stead of the president in the event of his/her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him/her by the Board.

Secretary: The secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep the corporate seal of the Association and affix it on all papers requiring said seal; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses and emails (not to be made public); help maintain SRHOA's website and post notices to it with the help of the Website Committee; and, shall perform such other duties as required by the Board.

Treasurer: The treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall co-sign checks with any other Director authorized to sign Association

checks; shall pay all general property taxes on common area properties of the Association; shall pay and maintain all insurance on common areas and errors and omissions policy for Board members; and, shall present an annual statement of income and expenses or proposed annual budget not greater than sixty (60) days and not less than thirty (30) days prior to the annual meeting for election of Directors.

VP of Operations: The VP of Operations shall be responsible for the operation and management of all committees created for the benefit of SRHOA and reporting on their activities.

ARTICLE IX

Books and Records

The books, records and papers of the Association shall at all times, during reasonable business hours, be subject to inspection by any Member. The Bylaws of the Association shall be available for inspection by any Member on the official website (www.surreyridge.co) of the Association or copies may be purchased upon request and at a reasonable cost. All e-mails of Members shall be kept private and unpublished with no disclosures to any mass e-mail publications made for the purpose of notices sent to Members.

ARTICLE X

Annual Dues

The amount of the annual voluntary dues shall be determined by the Members at the annual meeting for election of Directors. All voluntary dues shall first be applied by the Board of Directors for payment of property taxes, if any, on Association property, next to the reasonable maintenance of the bridle paths and common areas, and finally to such other and further use as the Board may determine for the benefit of the Association from time to time.

ARTICLE XI

Amendments

These By-Laws may be amended by a vote of at least two-thirds of the quorum of Members present in person or by proxy at any duly convened meeting of the Members of the Association. Any such meeting shall be upon thirty day advance notice to the Association Members, which notice shall state the amendment to be voted upon.

NO OTHER AMENDMENTS. Except as amended by the terms of this Amendment and previous amendments, if any, the Bylaws shall remain in full force and effect.

IN WITNESS WHEREOF, this Amendment is executed by the undersigned after approval by a two-thirds vote of the quorum of Members present at the SRHOA annual meeting of June 24, 2021.

Signed and dated this 30 day of June, 2021.

**SURREY RIDGE ASSN., a Colorado
nonprofit corporation with 501(c)(3)
status**

By: Susan Cote
Secretary—Susan Cote