

**AMENDED AND RESTATED BYLAWS OF
PINE RIDGE RANCH PROPERTY OWNERS ASSOCIATION, INC.,
A WYOMING NON-PROFIT CORPORATION**

These Bylaws were duly adopted by the Pine Ridge Property Owners Association, Inc., on the _____ day of _____, 2024 and are effective as of that date. These Bylaws replace all prior Bylaws of the Pine Ridge Ranch Property Owners Association, Inc.

RECITALS

1. Pine Ridge Ranch Property Owners Association, Inc., a Wyoming non-profit corporation (hereinafter referred to as the “Association”) was formed by Articles of Incorporation filed on April 24, 2004 with the Wyoming Secretary of State, Instrument Number 2004-00466314, as corrected by Articles of Correction filed on August 17, 2004, Doc. ID: 2004-00472084, and as amended by Articles of Amendment filed on April 7, 2009, Amendment ID: 2009-000748249 (collectively, the “Articles of Incorporation”). The Association is organized in accordance with the Wyoming Nonprofit Corporation Act, as amended.
 - A. The Association was not formed for the making of any profit or for personal financial gain.
 - B. The assets and income of the Association shall not be distributable to, or benefit, its trustees, directors, officers, or other individuals. The assets and income of the Association shall be used only to promote Association purposes as described below.
 - C. Nothing contained herein, however, shall be deemed to prohibit the payment of reasonable compensation to independent contractors for services provided for the benefit of the Association.
 - D. The Association shall not endorse, contribute to, work for, or otherwise support (or oppose) a candidate for political office.
2. The specific and primary purposes of this Association are as set forth in Article III of the Articles of Incorporation and as are more particularly set forth in the Declaration of Covenants, Conditions and Restrictions Affecting Real Property dated _____ for the Association recorded on _____, 2024 in the office of the Goshen County Clerk, Wyoming in Book _____ Page _____, (“CC&Rs”), as such CC&Rs may from time to time be amended, restated, supplemented, or modified by or incorporated by reference in subsequent covenants, conditions and restrictions so recorded.
3. These Bylaws of Pine Ridge Ranch Property Owners Association, Inc., a Wyoming non-profit corporation, are the ruling document of the Association pursuant to Wyoming Nonprofit Corporation Act (Title 17, Chapter 19) (“Bylaws”).

DEFINITIONS

1. **Board of Directors:**
 - A. Pursuant to Article VI of the Articles of Incorporation, “The affairs of this Association shall be managed by a Board of Directors of not less than three (3) nor more than five (5) directors as determined by action of the members at the annual meeting, provided that at least three (3) directors shall be selected at the first annual meeting following the filing of the Articles of Incorporation of the Association.”
 - B. Board of Directors is herein defined as the duly elected and/or appointed and acting Board of Directors of the Association (the “Board of Directors”).
2. **Record of Survey:** Record of survey is herein defined as the Amended Record of Survey of Pine Ridge Ranch recorded July 19, 2004 in Plat Cabinet II, Slot 145 of the Goshen County Records, Instrument No. 857422 as may hereafter be formally amended and recorded in Goshen County Records by virtue of expansion or consolidation as provided for in the Declaration of Covenants, Conditions and Restrictions Affecting Real Property (the “Record of Survey”).
3. **Parcel:** Parcel is herein defined as any parcel of land that is part of the Property as shown on the Record of Survey and also includes any parcel within the Property that is divided subsequent to the date of this document in accordance with the provisions provided for in the Declaration of Covenants, Conditions and Restrictions Affecting Real Property (“Parcel”).
4. **Parcel Owner:** Parcel owner is herein defined as the person(s) or entity owning or holding the legal or equitable title to a Parcel, which term shall include, but not be limited to, a purchaser or purchasers under a contract for deed (“Parcel Owner”). A Parcel Owner may be an individual or individuals or a formal legal entity, including a trust, a corporation, a limited liability company, a general or limited partnership; parties having an interest merely as security for performance of an obligation are excluded.

ARTICLE I

PRINCIPAL OFFICE

The principal office of the Association shall be located in Goshen County, Wyoming, or as the Board of Directors shall from time to time designate by resolution. At the date of adoption of these Bylaws, the principal office of the Association is located at 102 West Otis Street, Fort Laramie, Wyoming, 82212.

ARTICLE II

MEMBERSHIP

1. Each Parcel Owner is a member of the Association (“Member”). A Member in good standing is a Member who is current with annual and special assessments of the Association (“Member in Good Standing”).
2. Each Parcel Owner who is a Member shall remain a Member until he, she or it no longer qualifies as a Parcel Owner.
3. The name and address of each Member shall be entered into a membership register maintained by the Secretary of the Association.
4. If more than one person or entity owns or holds legal or equitable title to a Parcel, all said persons or entities shall be Members of the Association, but only one (1) person is recognized as a voting Member (“Designated Voter”).
5. The Secretary of the Association shall have the right to demand proof of parcel ownership prior to accepting a person(s) or entity(ies) as a Member.

ARTICLE III

MEMBERSHIP VOTING

1. The Association shall have one class of voting membership. At any meeting of the Members called and held pursuant to the provisions of these Bylaws, each Designated Voter shall be entitled to one (1) vote for each Parcel owned by such Designated Voter, provided that such Designated Voter is a Member in Good Standing. Any Member may attend meetings of the Members.
2. When more than one person holds an interest in any Parcel, only one (1) person shall be the Designated Voter for that Parcel. When a legal entity is Parcel Owner, only one (1) person, whether trustee of a trust, officer or shareholder of a corporation, member of a limited liability company, or partner of a general or limited partnership, shall be the Designated Voter for that Parcel. In such instances, written notice of the Designated Voter shall be given to the Association, and in no event shall more than one (1) vote be cast with respect to any Parcel. Fractional votes are not permitted.
 - A. In the event that the persons holding joint interest in a Parcel, or the representatives of a legal entity holding title to a Parcel, are unable to agree as to how their vote shall be cast, they shall lose their right to vote on the matter in question.
 - B. If a Designated Voter casts a vote representing a certain Parcel, it will be conclusively presumed that the Designated Voter is acting with the authority and consent of all of the other owners of that Parcel or the legal entity owning that Parcel.
 - C. If more than one (1) vote is cast for a particular Parcel, none of the said votes will be counted and all said votes would be deemed void.

3. Only Designated Voters are entitled to vote at meetings or cast a ballot in person or by proxy holder duly appointed by a written proxy in a form prescribed by the Board of Directors, signed by the Designated Voter, and filed with the Secretary of the Association. Any proxy shall be for a term not to exceed eleven (11) months unless otherwise expressly provided therein, and may be revoked at any time by written notice delivered to the Secretary of the Association. Additionally, a proxy shall be deemed revoked when the Secretary of the Association receives actual written notice of the death or judicially declared incompetence of such Member or upon termination of such Member's status as a Parcel Owner.
4. Any matter or issue requiring the vote of the Members, other than the election of directors, may be submitted for vote by written ballot without a meeting of the Members. The determination to conduct a vote without a meeting of the Members may be made by a majority of the Board of Directors, or may be made by written request signed by at least twenty percent (20%) of the total votes of Designated Voters and delivered to the Secretary of the Association.
5. In the event of such a vote, the Board of Directors shall give written and electronic notice thereof specifying the time and place where the ballots are to be cast and the matter(s) to be voted upon. Such notice shall then be mailed and emailed to the Members at least ten (10) days prior to the date specified for the receipt and counting of ballots and shall include the form of ballot to be used.
 - A. At a vote without a meeting of the members, a quorum shall exist for purposes of the vote if Designated Voters having fifty percent (50%) of the total votes cast ballots in any such matter.
 - B. Upon tabulation of the ballots, the Board of Directors shall notify the Members of the Association of the outcome of the vote. If insufficient votes to constitute a quorum are cast, the Board of Directors shall notify the Members in a manner determined by the Board of Directors.
6. Provisions shall be made for the attendance of meetings electronically and the submission of ballots electronically. An electronically submitted ballot shall be treated in the same fashion as a ballot or vote submitted at a meeting, in the case of ballots submitted electronically during a meeting, or a mailed ballot in the instance in which mailed ballots are used.

ARTICLE IV

MEMBERSHIP MEETINGS

1. **ANNUAL MEETINGS OF THE MEMBERS**
 - A. An annual meeting of the Members shall be held in person and electronically within thirty (30) days before or thirty (30) days after the third Saturday of June of each

calendar year for the purpose of electing directors and for the transaction of such other business as may properly come before the meeting.

- B. The record date for the purpose of determining members entitled to notice and vote at annual meetings shall be fixed by the Board of Directors on an annual basis. The record date shall be at least ten (10) but not more than sixty (60) days prior to the annual meeting. This record date will be valid for both the annual meeting and any adjournments and/or postponements thereof.
- C. Voter registration for annual meetings will begin at 3:00 p.m., and the annual meetings will begin at 4:00 p.m. Annual meetings shall be held at the Fort Laramie Community Center, in Fort Laramie, Wyoming, or at another place in Goshen County, Wyoming, as designated by the Board of Directors from time to time, in a format prescribed by the Board of Directors. Provisions shall be made to allow for members to attend meetings electronically.
- D. If a natural or man-made event occurs that precludes an in-person meeting, an annual meeting may be held by means of the Internet or other electronic communications technology in which no in-person attendance occurs (i.e., virtual meeting).
- E. Members must have the opportunity to read or hear the proceedings concurrent with the live proceedings, comment on matters submitted to the Members, and pose questions during the meeting in any setting in which they appear electronically.

2. **SPECIAL MEETINGS OF THE MEMBERS**

- A. A special meeting of the members may be called by Board of Directors or the President of the Association; or
- B. By Members of the Association whose Designated Voters hold at least twenty percent (20%) of the voting power sign, date and deliver to any officer one (1) or more written demands for the meeting describing the purpose or purposes for which it is to be held.
- C. Special meetings shall be called by notice to the Members via mail and email to the Members not less than ten (10) days nor more than sixty (60) days prior to the date fixed for said special meeting. Said notice shall specify the date, time and place of such meeting and the purpose of the special meeting.
 - 1) Notice by mail is deemed effective when deposited in ordinary United States mail, properly addressed, with postage prepaid. Notice by email is deemed effective when electronically sent to email address shown in the current list of members.
 - 2) The place or manner for such special meetings shall be a reasonable place designated by the person(s) calling such special meeting. Special meetings are not required to be held at a geographic location if the meeting is held by means of the internet or other electronic communications technology in a manner pursuant to which the Members have the opportunity to read or hear the proceedings concurrent with the live proceedings, comment on matters submitted to the Members, and pose questions during the meeting.

3. **QUORUM**

- A. The presence at any meeting, in person or by proxy, of Members having at least fifty percent (50%) of the eligible votes, constitutes a quorum. If a quorum is not met at a meeting, such meeting shall be adjourned to a time not less than forty-eight (48) hours or more than sixty (60) days after the time the original meeting was called.
- B. At an adjourned meeting, the quorum requirements shall be one-half (1/2) of that required for the initially called meeting.
- C. A Member's attendance at or participation in a meeting waives the required notice of the meeting unless the Member, upon arriving at the meeting or prior to the vote on a matter not noticed in conformity with these Bylaws or the Articles of Incorporation, objects to lack of notice and does not thereafter vote for or assent to the objected action.

4. **VOTING MAJORITY**

Unless otherwise provided in these Bylaws or in the CC&Rs, a majority of the votes cast (fifty-one percent [51%] or greater) shall prevail with respect to any issue presented to the Members.

5. **ELECTION OF DIRECTORS**

Any vote taken for the election of directors will be counted at the annual meeting of the Members. Votes for the election of directors may be cast in person, electronically during a meeting, or by proxy at the meeting, and those votes will be combined for the final vote count. Proxies and in person ballots will be in a form prescribed by the Board of Directors.

6. **OTHER MATTERS PRESENTED FOR A VOTE**

- A. All matters, other than election of directors, presented at any annual meeting or special meeting for a vote by the Members shall be voted upon by designated voter either by oral vote or by a show of hands.
- B. Voting may also be by secret ballot, as determined by the chairman of the meeting.
- C. If twenty-five percent (25%) of the votes present at such meeting request that the vote be made by secret ballot, the vote shall be by secret ballot.

ARTICLE V

MEMBERSHIP RIGHTS

Membership shall belong with and may not be separated from ownership of a Parcel. The rights and obligations of a Parcel Owner and membership in the Association shall not be assigned, transferred, pledged, conveyed or alienated in any way, except upon transfer of ownership of such Parcel, whether by intestate succession, testamentary disposition, foreclosure of a mortgage, or such other legal processes as are now in effect or as may be established

pursuant to the laws of the State of Wyoming. Members' rights of use and enjoyment hereunder shall at all times be subject to all existing published rules and regulations set forth by these Bylaws, and shall at all times be subject to the CC&Rs. In the event of a conflict between these Bylaws and the CC&Rs, the CC&Rs shall prevail.

ARTICLE VI

BOARD OF DIRECTORS

1. NUMBER OF DIRECTORS AND QUORUM OF THE BOARD OF DIRECTORS

The Association shall be managed by a Board of Directors consisting of five (5) Members, and a majority of directors then in office shall constitute a quorum of the Board of Directors.

2. ELECTION COMMITTEE FOR BOARD OF DIRECTORS

- A. The Board of Directors shall annually select an Election Committee of at least three (3) Members in Good Standing, which Members may also be members of the Board of Directors, for the purpose of organizing the process for election of Directors.
- B. The Election Committee shall conduct a Call for Nominees from the Members who wish to run for the expiring position(s) on the Board of Directors. To be eligible, a Member must be in Good Standing. Two or more Members owning the same parcel(s) shall not serve concurrently on the Board of Directors. Eligible Members shall submit to the Committee a letter of interest and a short biography. The Committee shall determine the date by which nominee submissions must be received to be considered.
- C. The Election Committee shall prepare a slate of eligible Members from the nominee submissions received by the Committee. The slate of nominees must be at least twice the number of expiring position(s) on the Board of Directors. If the Call for Nominees does not elicit the required number of submissions, the Election Committee will solicit nominees to fulfill the minimum required number of nominees.
- D. Elected directors shall be determined by the nominees receiving the highest number of votes.
- E. Nominations other than those on the slate of eligible Members prepared by the Election Committee shall not be voted upon.

3. ELECTION OF DIRECTORS

At each Annual Meeting, Members shall vote (by secret ballot or by proxy, as described in Article III herein), for the appropriate number of directors necessary to fill the expiring Board of Directors position(s). The candidate(s) receiving the highest number of votes will be elected. Cumulative voting is not permitted.

4. **TERMS OF OFFICE**

Three (3) director positions shall run for a term of two (2) years and two (2) director positions shall run for a term of three (3) years. In the event there are one or more vacant three (3) year positions being voted on, the nominee(s) receiving the highest number of votes will be elected to those three (3) year positions, and the nominee(s) receiving the next highest number of votes will be elected to any open two (2) year positions. Elected directors will serve the relevant term until their respective successors are elected, or until their death, resignation or removal, whichever is earlier.

5. **DIRECTOR VACANCIES**

Vacancies on the Board of Directors outside of a Director's stated term shall be filled by a majority vote of the remaining Directors, and each Director so appointed shall hold office for the remainder of the term of the vacating Director's position until his or her successor is elected by the Members, or until his or her death, resignation or removal, whichever is earlier.

6. **REMOVAL**

The Members of the Association have the power to remove an individual Director or the entire Board of Directors at any time; provided, however, that neither an individual Director or the entire Board of Directors shall be removed if the number of votes cast against removing an individual Director or the entire Board of Directors exceeds twenty percent (20%) of the total number of votes of the Members.

7. **MEETINGS OF THE BOARD OF DIRECTORS**

A. **FIRST MEETING OF THE INCOMING BOARD OF DIRECTORS**

The first meeting of the incoming Board of Directors shall be held each year within thirty (30) days following the annual meeting of the Members for the purpose of electing new officers, appointing new committee chairpersons, and for transacting such other business as may be deemed appropriate by the Board of Directors. The Board of Directors may act telephonically or without a meeting if all of the Directors individually or collectively consent in writing to such action. Such consent shall be filed with the Minutes of the Board of Directors.

B. **REGULAR MEETINGS OF THE BOARD OF DIRECTORS**

1) The Board of Directors shall hold regular meetings for the purpose of receiving a Treasurer's report, approving invoices presented to the Association for payment, discussing old and new business brought forward by either the Board of Directors or by Members of the Association, and other matters as necessary. The Board of Directors may act telephonically or via other electronic means without a meeting if all of the Directors individually or collectively consent in writing to such action. Such consent shall be filed with the Minutes of the Board of Directors.

2) The structure of regular meetings of the Board of Directors will be at the discretion of the Board of Directors then in office, including whether the regular meetings will be open to Members of the Association.

C. SPECIAL MEETINGS OF THE BOARD OF DIRECTORS

Special meetings of the Board of Directors shall be held when called by any officer of the Association, or by any two (2) Directors, after not less than three (3) days prior written notice, unless such notice is waived in writing by all of the Directors. The Board of Directors may act telephonically or via other electronic means without a meeting if all of the Directors individually or collectively consent in writing to such action. Such consent shall be filed with the Minutes of the Board of Directors.

D. PROCEDURES

- 1) The vote of a majority of the directors present at a properly called meeting at which a quorum is present shall be the act of the Board of Directors, unless the vote of a greater number is required by law or by these Bylaws for a particular resolution. A director of the Association who is present at a meeting of the Board of Directors at which action on any matter is taken shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting.
- 2) Minutes of all meetings of the Board of Directors shall be prepared by the Secretary of the Association, approved by the Board of Directors, and entered into the Association's permanent records.

E. INFORMAL ACTIONS

Any action required to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors or a committee of directors (as defined below), may be taken without a meeting if a consent in writing setting forth the action so taken is signed by all of the directors or all of the members of the committee of directors.

F. RATIFICATION OF INFORMAL ACTIONS

All actions and acts of the Board of Directors or a committee of directors taken between regular or special meetings of the Board of Directors shall be ratified by Consent for Ratification of Actions for the subject period and signed by the Secretary of the Association and all members of the Board of Directors of the Association. Such signed Consents for Ratification of Actions shall be entered into the minutes of the Association upon full execution by the Secretary of the Association and all members of the Board of Directors of the Association.

G. BOARD OF DIRECTOR COMMITTEES

To the extent permitted by law, the Board of Directors may appoint from the members of the Board a committee or committees, temporary or permanent, and designate the duties, powers and authorities of such committees. Each committee shall have two (2) or more directors who serve at the pleasure of the board.

H. **OTHER COMMITTEES**

The Board of Directors may, from time to time, appoint one or more committees of any number of Members in Good Standing to address specific matters concerning the Association, which committee(s) will, upon direction and instruction from the Board of Directors, take such actions as are directed by the Board of Directors, and report to and provide to the Board of Directors information gathered and received regarding the matter(s) for which the committee(s) were formed. Any such member committee(s) shall include at least one Director of the Association. No such member committee(s) or individual Member(s) of any such committee(s) has any authority to act on its, his or her own without authorization by the Board of Directors. The Board of Directors may disband any such member committees at any time.

ARTICLE VII

DUTIES AND POWERS OF THE BOARD OF DIRECTORS

The Board of Directors shall have the following duties and powers:

1. To exercise all power vested in the Board pursuant to the Articles of Incorporation, these Bylaws, the CC&Rs, and the laws of the State of Wyoming.
2. To appoint and remove officers of the Association.
3. To appoint such agents and employ such independent contractors, including attorneys and accountants, to assist in the operations of the Association and meet the purposes of the Association, and to fix their duties and establish their compensation.
4. To enforce all applicable provisions of the CC&Rs, these Bylaws and all other regulations relating to the management of the Association.
5. To contract for and pay premiums for casualty, liability and other insurance and bonds (including indemnity bonds) which may be required of the Association.
6. To contract for and pay for maintenance, landscaping, utilities, materials, supplies, labor and services that may be required from time to time to carry out its functions under the CC&Rs.
7. To pay all taxes, special assessments and other assessments and charges, which are or would become a lien on Association-owned or maintained property, if any.
8. To contract for and pay for construction or reconstruction of damaged or destroyed Association property.
9. If and when the Board of Directors deems it appropriate to do so, to delegate its duties and powers hereunder to the officers of the Association.
10. To establish, in accordance with the CC&Rs, and thereafter levy assessments and fines on the Members of the Association and to collect same in accordance with the CC&Rs;

provided, however, that no annual assessment shall exceed that provided for in the CC&Rs and no special assessment may be set without a vote of the Members as provided for in the CC&Rs.

11. To appoint an Election Committee for the preparation and organization of the election of the Board of Directors, and to prescribe rules under which said Election Committee is to act.
12. To appoint one or more special committees of Members in Good Standing to act at the direction of the Board of Directors.

ARTICLE VIII

OFFICERS

1. The Officers of the Association shall be a President, one or more Vice Presidents, a Secretary and Treasurer, and all shall be Members in Good Standing of the Association. If a member is a partnership, corporation, trust or other legal entity under Wyoming law, the partners, members, principals, employees or trustees qualify to serve as officers. The Association may also have, at the discretion of the Board of Directors, one or more assistant secretaries, one or more assistant treasurers, and such other officers as may be appointed in accordance with the provisions of Paragraph 3 of this Article VIII. An officer may hold more than one office, except that the offices of President and Secretary may not be held by the same person.
2. The officers of the Association, except such officers as may be appointed in accordance with the provisions of Paragraphs 3 and 5 of this Article VIII, shall be elected by the Board of Directors elected at each annual meeting, and each officer shall hold his or her office for (1) year unless he or she resigns or is removed or is otherwise disqualified to serve. In the event that an officer is removed or is otherwise disqualified to serve during his or her one (1) year term, the Board of Directors will elect an individual to fill the vacated position until the next annual meeting.
3. The Board of Directors may appoint, and may empower the President to appoint, 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 are provided in these Bylaws or as the Board of Directors may from time to time determine.
4. Any officer may be removed, with or without cause, by the Board of Directors or by any officer upon whom such power of removal may be conferred by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors or to the President or to the Secretary of the Association. Any 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 is not necessary to make the resignation effective.
5. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in these Bylaws for regular appointments to such office.

6. The **President** shall be elected by the Board of Directors from among the Directors. He/she shall be the chief executive officer of the Association and shall, subject to the control of the Board of Directors, have general supervision, direction and control of the affairs and officers of the Association. He/she shall preside at all meetings of the Board of Directors and shall have the powers usually vested in the office of president of a corporation, together with such other powers and duties as may be prescribed by the Board of Directors or these Bylaws.
7. The **Vice President** shall be elected by the Board of Directors from among the Directors. In the absence of the President, the Vice President shall perform all of the duties of the President, and when so acting shall have all the powers of, and be subject to all of the restrictions on, the President. He/she shall have such other powers and perform such other duties as may from time to time be prescribed by the Board of Directors or by these Bylaws.
8. The **Secretary** need not be a Director but shall be elected by the Board of Directors. He/she shall cause to be kept, at the principal office of the Association or at such other place as the Board of Directors may order, a book of minutes of all meetings of the Board of Directors and of the Members, with the time and place of holding said meetings, whether regular or special and, if special, how authorized, the notice given thereof, the names of those present at Board of Directors' meetings, the number of Members present in person or by proxy at Members' meetings, and the proceedings thereof. The Secretary shall keep, or cause to be kept, appropriate current records showing the Members of the Association, together with their addresses, email addresses (if known), and telephone numbers (if known). He/she shall give, or cause to be given, notice of all meetings of the Board of Directors required by the Bylaws or by law to be given, and shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or by these Bylaws.
9. The **Treasurer** need not be a Director but shall be elected by the Board of Directors. He/she shall maintain, or cause to be kept and maintained, adequate and correct accounts of the financial records and business transactions of the Association, including accounts of its assets, liabilities, receipts and disbursements. The books of account shall at all reasonable times be open to inspection by any Director or Member, pursuant to the procedure and limitation of Article IX, 2. herein. The Treasurer shall deposit all monies and other valuables in the name of and to the credit of the Association with such depositories as may be designated by the Board of Directors. He/she shall disburse the funds of the Association as may be ordered by the Board of Directors, and shall render to the Board of Directors an accounting of all of the financial transactions of the Association and of the financial condition of the Association at each annual meeting and each regular meeting of the Board of Directors. The Treasurer shall have such other powers and perform such other duties as may be prescribed by the Board of Directors or by these Bylaws.

ARTICLE IX

MISCELLANEOUS

1. RECORDS OF THE ASSOCIATION

- A. The Association shall keep a copy of the following records at its principal office:
- 1) Its articles or restated articles of incorporation and all amendments to them currently in effect;
 - 2) Its bylaws or restated bylaws and all amendments to them currently in effect;
 - 3) Resolutions adopted by its Board of Directors relating to the characteristics, qualifications, rights, limitations and obligations of the Association's Members;
 - 4) Minutes of all meetings of Members and records of all actions approved by the Members for the past three (3) years;
 - 5) All written communications to Members generally within the past three (3) years, including the financial statements furnished for the past three (3) years under Wyoming Statute 17-19-1620;
 - 6) A list of the names and addresses of its current directors and officers;
 - 7) Its most recent annual report delivered to the Wyoming Secretary of State under Wyoming Statute Sec. 17-19-1630.
- B. The Association shall keep as permanent records, in written form or in another form capable of conversion into written form within a reasonable time:
- 1) Minutes of all meetings of its Members and Board of Directors, a record of all actions taken by the Members or Board of Directors without a meeting, and a record of all actions taken by committees of the Board of Directors;
 - 2) Appropriate accounting records; and
 - 3) The Membership list of the Association in a form that permits preparation of a list of the names and addresses of all members, in alphabetical order, showing the number of votes each Member is entitled to cast. (See Wyoming Statute 17-19-1605 regarding Limitations on Use of Membership List)

2. INSPECTION OF RECORDS OF THE ASSOCIATION

- A. Subject to Wyoming Statutes, a Member of the Association is entitled to inspect and to copy (at the Member's cost) any of the records of the Association except written communications with individual Members and privileged legal communications. Records of the Association may be inspected and copied during reasonable business hours at the office of the Association if the Member gives the Association written notice or a written demand at least five (5) business days before the date on which the Member wishes to inspect and copy any records of the Association. At least one (1)

Director shall be present at any such inspection, and the notice or demand will be subject to the earliest availability of the Director(s) to be present at the inspection and shall be at a time convenient to both the Member and the Director(s). A Member may inspect and copy the records of the Association only if (i) the Member's demand is made in good faith and for a proper purpose; (ii) the Member describes with reasonable particularity the purpose and the records the Member desires to inspect; and (iii) the records are directly connected with the purpose described by the Member. This section does not affect (i) the right of a Member to inspect records under Wyoming Statute 17-19-720 or, if the Member is in litigation with the Association, to the same extent as any other litigant; or (ii) the power of a court to compel the production of the records of the Association for examination.

B. Nothing pertaining to access of Association records shall operate to violate the confidentiality of records, including records that are generally considered by law to be confidential or privileged.

3. **MANAGEMENT SERVICES**

The Board of Directors may, from time to time, employ the services of a manager to manage the affairs of the Association, and to the extent not inconsistent with the laws of the State of Wyoming, and upon such conditions as are otherwise deemed advisable by the Board of Directors, the Board of Directors may delegate to the manager any of its powers under these Bylaws and the CC&Rs.

4. **AMENDMENT OR REPEAL**

These Bylaws may be amended or repealed and new Bylaws adopted by the Members only by the affirmative vote of at least sixty six and two thirds percent (66 2/3%) of the total eligible votes cast by the Members pursuant to Article IV of these Bylaws. Any amendment must be consistent with the CC&Rs as the CC&Rs may be modified or amended from time to time.

5. **NOTICE/DOCUMENT DELIVERY**

Any notice or other document permitted or required to be delivered as provided herein may be delivered either personally, electronically, or by United States Postal Service. If delivery is made by mail, it shall be deemed to be delivered forty-eight (48) hours after a copy of same has been deposited in the United States Mail, postage prepaid, to the last known address of the addressee. Notice by email is deemed effective when electronically sent to email address shown in the current list of members.

ARTICLE X

INDEMNIFICATION OF OFFICERS AND DIRECTORS

Any officer or director of the Association who is involved in litigation by reason of his or her position as an officer or director of this Association shall be indemnified and held harmless

by the Association to the fullest extent authorized by law as it now exists or may subsequently be amended (but in the case of any such amendment, only to the extent that such amendment permits the Association to provide broader indemnification rights).

ARTICLE XI

DISSOLUTION

This Association may be dissolved only with the authorization of the Board of Directors given at a special meeting called for that purpose, and with the subsequent approval of no less than sixty six and two thirds percent (66 2/3%) of the Members. In the event of the dissolution of the Association, all liabilities and obligations of the Association shall be paid, satisfied and discharged, or adequate provision shall be made therefor. Upon the payment, satisfaction or discharge of all of the existing liabilities and obligations of the Association, any remaining assets shall be distributed, transferred, or conveyed to the Members of the Association.

ARTICLE XII

CERTIFICATION

_____, the acting President of the Association, and _____, the acting Secretary of the Association, hereby certify that the foregoing is a true and correct copy of the Bylaws of the Association, duly adopted by the Members of the Association on _____.
