

**BYLAWS OF THE
RANCHOS de PLACITAS
PROPERTY OWNERS ASSOCIATION**

ARTICLE 1: NAME

The name of this organization is Ranchos de Placitas Property Owners Association, hereinafter referred to as 'the Association' in these bylaws, a non-profit association comprised of the North Ranchos de Placitas Units 4, 5, 6, and 7.

ARTICLE 2: PURPOSE

The purpose of the Association is to give the property owners in North Ranchos de Placitas a collective voice in all matters which may be of mutual concern and interest to all units.

ARTICLE 3: BOARD MEMBERS – TERMS – MEETINGS – REMOVAL

Section 1. The Board members of the Association shall be elected by the general membership for terms set by the Executive Committee, which is comprised of the President, Vice-President, Second Vice President, Treasurer, and Secretary, who are elected by the Board members. A majority vote of the Board members is required on all Board business.

Section 2. The Board shall:

- A. consist of at least 3 members and no more than 7,
- B. manage the Association's general affairs, and
- C. maintain the Association's funds.

Section 3. The President or a majority of the Board is required to call meetings as needed.

Section 4.

- A. The President shall:
 - (1) conduct all meetings,
 - (2) serve as an ex-officio member of all committees,
 - (3) sign as legal representative of the Association, and
 - (4) serve in an advisory capacity for one year after the end of her/his term.
- B. The Vice-President or his/her designee shall, in the absence of the President, assume all responsibilities of the President, or otherwise assume those duties the President requests, including serving in an advisory capacity for one year after the end of her/his term.
- C. The Second Vice President is the Chair of the Architectural Committee.
- D. The Treasurer shall:
 - (1) collect dues,
 - (2) maintain accurate financial records, and
 - (3) disburse funds, with the co-signature of an Executive Committee member on all checks over one thousand dollars (\$1,000.00) or an amount authorized by a unanimous vote of the Executive Committee.
- E. The Secretary shall:
 - (1) record minutes of all general meetings and Board meetings,
 - (2) maintain all records, rosters, etc. as directed by the Executive Committee, and
 - (3) manage all correspondence at the direction of the Executive Committee.

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Section 5. Each Unit (4, 5, 6 and 7) may appoint a representative of that Unit to serve as a non-voting Board member and who may attend all Board meetings.

Section 6. A board member may be removed and replaced for the following reasons:

- A. failure to attend 3 consecutive regular, special and/or Board meetings unless excused by the President or his/her designee,
- B. neglect, failure or refusal to discharge her/his duties,
- C. placing the association in legal jeopardy, or
- D. conviction of a felony, and

by a majority vote of the Board or a 2/3 majority vote of the eligible general members who attend a special meeting called for that purpose. Any special meeting for that purpose requires 30 days' written or email notice to eligible members and shall be chaired by the eligible voting member who called for the meeting.

ARTICLE 4: GENERAL MEMBERSHIP

Section 1. Membership in the Association shall be limited to property owners in North Ranchos de Placitas subdivision Units 4, 5, 6 and 7 as evidenced by purchase contract or deed.

Section 2. Joint tenants, stockholders in a property-owning corporation and the like, shall be entitled to attend all meetings; but only one representative of the persons, partnership, syndicate, corporation or other legal owner shall be entitled to vote. Any property owner with more than one piece of property shall be entitled to only one vote to preserve the "one-person, one-vote" principle in all business matters.

Section 3. Eligibility to vote on issues brought before the general membership is determined by payment of current dues.

ARTICLE 5: GENERAL MEMBERSHIP MEETINGS

Section 1. A general membership meeting may be called by the President upon ten days' written notice as often as is necessary to conduct business, but no less than once per year.

Section 2. A quorum for voting at general membership meetings shall consist of a simple majority of the eligible Association members present.

ARTICLE 6: ELECTIONS

Section 1. The Executive Committee shall serve as an ad hoc nominating committee, hold and schedule an election of board members as needed to fill vacancies.

Section 2. Provision shall be made for absentee balloting.

Section 3. All board members shall:

- A. be elected by the general membership eligible to vote, and
- B. take office 30 days after election for the terms specified in that election.

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ARTICLE 7: FISCAL YEAR

The fiscal year of the Association shall be the 12-month period beginning January 1 and ending December 31.

ARTICLE 8: COMMITTEES

Section 1. Within 30 days after the President takes office, he/she shall appoint or reaffirm the following standing committees and any additional committees as may be necessary for the Association's proper functioning, including ad hoc committees.

Section 2. The standing committees are:

- A. **Architectural Committee** to review all proposed construction and to assist interpretation of the protective covenants.
- B. **Safety and Communication Committee** to represent the Association in any and all matters relating to fire service or safety where common interests may be served and provide and maintain an Association website and email communication system.
- C. **Road Maintenance Committee** to represent the Association to federal, state or county highway departments in matters where common interests may be served and to establish policies.

ARTICLE 9: DUES

Annual dues are voluntary and may be collected in an amount determined by the Executive Committee and may be used by the Board to offset operational and special expenses.

ARTICLE 10: SPECIAL EXPENSES AND ENFORCEMENT OF COVENANTS

Section 1. Expenditures above \$3,000.00 must be approved by majority vote of current dues-paying members.

Section 2. The enforcement of covenants is the responsibility of individual property owners.

Section 3. Any legal action by the Board must be approved by a majority of the current dues-paying members.

ARTICLE 11: AMENDMENTS

Section 1. These bylaws may be amended by a vote of a 2/3 majority of eligible members present at a special meeting called for that purpose with 30 days' written or email notice of the proposed amendments.

Section 2. Modifications to any proposed amendments must be:

- A. for clarification purposes only, and
- B. submitted to eligible members with 10 days' written or email notice before the special meeting.

Section 3. Provision shall be made for absentee balloting.

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ARTICLE 12: DISSOLUTION

In the event the Board of Directors or the general membership votes to dissolve the Association, after all monetary obligations are met, any remaining funds or property shall be divided equally among three Placitas-based 501(c)(3) not-for-profit organizations to be voted upon by the Board of Directors and dues paying members at the time of the dissolution vote.