

**RICHARDSON SQUARE CONDOMINIUMS ASSOCIATION, INC.,
a Colorado nonprofit corporation**

AMENDED BYLAWS

Richardson Square Condominiums Association, Inc., a Colorado nonprofit corporation (the "Association") is the nonprofit corporation organized to enforce and follow the Condominium Declaration, Rules and Regulations, Bylaws, and Responsible Governance Policies for the Richardson Square Condominiums common interest community (collectively the "Governing Documents") located in Gunnison, Colorado, in accordance with the Colorado Common Interest Ownership Act, C.R.S. § 38-33.3-101, *et seq.* (the "Act"). These Amended Bylaws shall amend, repeal, and replace any and all former Bylaws adopted by the Association, including but not limited to, the Association Bylaws dated October 21, 2018.

1. PRINCIPAL OFFICE.

The principal office of the Association shall be in Gunnison, Colorado. The Association shall designate a registered agent office in accordance with Colorado law and shall maintain it continuously. The Association may have offices at such other places within and without the State of Colorado as the Executive Board may from time to time determine.

2. MEMBERS.

2.1 Membership and Voting. The Association shall have "Members" who have all the rights and privileges of Members of the Association. Members of the Association shall consist of those persons who are, from time to time, "Owners." The term "Owner" or "Owners" shall mean record fee simple title holders of condominium units within the Richardson Square Condominiums. There shall be one (1) membership in the Association for each condominium unit. Each membership shall be entitled to one (1) vote on Association matters. In the event a condominium unit is owned by more than one person or entity, and if only one of the multiple Owners is present at a meeting of the Association, such Owner is entitled to cast the vote allocated to that condominium unit. If more than one of the multiple Owners are present at an Association meeting, the votes allocated to that unit may be cast only in accordance with the agreement of a majority in interest of the Owners of the condominium unit. There is majority agreement if any one of the multiple Owners casts the votes allocated to that condominium unit without protest being made promptly to the person presiding over the meeting by any of the other Owners of the condominium unit. The vote on behalf of a condominium unit that is owned by an entity other than a person shall be by the individual named in the entity's Statement of Authority that is recorded in the Gunnison County real property records. If said entity has not recorded a Statement of Authority, then said vote may be cast by any officer, trustee, general partner, or majority owner of said entity, subject to the aforementioned provisions contained in this Section 2.1 and Colorado law.

2.2 Transfer of Membership. The Association membership rights of each Owner shall be appurtenant to the ownership of a condominium unit, may not be separated from said ownership, and shall automatically pass to the successor(s) of an Owner upon the recordation of a deed in the Gunnison County real property records to change the ownership of a condominium unit.

2.3 Annual Meeting. The purpose of the annual meeting of Members is to elect members of the Executive Board, conduct a vote on the proposed Association budget, and to transact such other matters as may properly come before the Members. The annual meeting of the Members of the Association shall be held at the time and place designated by the Executive Board. The annual meeting of Members for any year shall be held no

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later than thirteen (13) months after the last annual meeting of Members. However, failure to hold an annual meeting within this timeframe shall in no way affect the terms of the Executive Board of the Association or the validity of actions of the Association. The order of business at the annual meeting, and, as applicable, at any special meeting, shall be as follows:

- (a) Roll call;
- (b) Proof of notice of meeting;
- (c) Reading and approval of any unapproved minutes;
- (d) Reports of officers and committees;
- (e) Election of Executive Board member;
- (f) Member vote on the budget;
- (g) Unfinished business, if any;
- (h) New business, if any; and
- (i) Adjournment

2.4 Special Meetings. Special meetings of Members may be called by the President of the Association, by a majority of the Executive Board then in office, or by Members owning 20% or more of the outstanding votes of the Association. The purpose of a special meeting shall be stated in the meeting notice and may only include purposes that are lawful and proper for Members to consider.

2.5 Place of Meetings. The Executive Board may designate any place within Gunnison, Colorado as the physical place of meeting for any meeting of Members. If no designation is made, then the place of meeting shall be the principal office of the Association in Gunnison, Colorado. Meetings may also be held via an online, telephonic or other electronic platform in the discretion of the Executive Board.

2.6 Notice of Meetings. Not less than ten (10) nor more than fifty (50) days in advance of any meeting of the Members, the Association's Secretary or managing agent shall cause notice of the meeting to be hand delivered or sent prepaid by United States mail to the mailing address of each unit Owner or to any other mailing address designated in writing by a unit Owner. The notice of any meeting of the Members shall be physically posted in a conspicuous place on the Richardson Square Condominiums property, to the extent that such posting is feasible and practicable, in addition to any website posting that is feasible or electronic mail notices for Owners that have requested email notice of meetings. The notice shall state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment(s) to the Declaration, any budget changes, and any proposal to remove a member of the Executive Board. If mailed, such notice shall be deemed to have been delivered when deposited in the United States Mail addressed to the Member at his or her address as it appears on the records of the Association with postage thereon prepaid.

2.7 Waiver of Notice. A written waiver of notice signed by a Member, whether before or after a meeting, shall be equivalent to the giving of such notice. Attendance of a Member at a meeting shall constitute a waiver of notice of such meeting, except when the Member attends for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was allegedly not lawfully noticed, called, or convened.

2.8 Member Quorum and Voting. A majority of the Members appearing in person or by proxy shall constitute a quorum at a meeting of Members. If a quorum is present, unless otherwise provided by these Bylaws, the Condominium Declaration or Colorado law, the affirmative vote of a majority of the Members at the meeting entitled to vote on the subject matter shall be the act of the Members. After a quorum has been established at a Members' meeting, the subsequent withdrawal of a Member or Members, which reduce the number of Members entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action

taken at the meeting or any adjournment thereof. If a quorum is not present when a meeting starts, then a majority of the Members at the meeting may adjourn the meeting from time to time without further notice until a quorum is present.

2.9 Proxies. Every Member entitled to vote at a meeting of the Association's Members, or to express consent or dissent without a meeting, may authorize another person to act for him or her by proxy. Every proxy shall be in writing and shall be signed and dated by the Member or his or her otherwise duly authorized attorney-in-fact. A proxy shall automatically terminate eleven (11) months after its date of issuance, unless the proxy itself indicates an earlier termination date. Every proxy shall be revocable at the pleasure of the Member executing it, except as otherwise provided by law. A Member may not revoke a proxy except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. The Association is entitled to reject a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation if the Secretary or other officer, volunteer, or agent of the Association authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on the proxy or about the signatory's authority to sign for the Member.

3. EXECUTIVE BOARD.

3.1 General Powers. Subject to the limitations of the Articles of Incorporation, these Bylaws, and the Act concerning corporate action that must be authorized or approved by the Members of the Association, all Association powers shall be exercised by or under the authority of the Executive Board, and the management and affairs of the Association shall be controlled by the Executive Board. Such general powers of the Executive Board include the following:

- (a) Adopt and amend bylaws, rules and regulations, and responsible governance policies;
- (b) Adopt and amend budgets for revenues, expenditures, and reserves and collect assessments for common expenses from unit Owners;
- (c) Hire and terminate managing agents and other employees, agents, and independent contractors;
- (d) Institute, defend, or intervene in litigation or administrative proceedings on behalf of the Association, or two or more unit Owners, on matters affecting the common interest community;
- (e) Make contracts and incur liabilities;
- (f) Regulate the use, maintenance, repair, replacement, and modification of common elements;
- (g) Cause additional improvements to be made as a part of the common elements;
- (h) Acquire, hold, encumber, and convey in the Association's name any right, title, or interest to real or personal property, subject to the following exception: common elements may be conveyed or subjected to a security interest only pursuant to C.R.S. § 38-33.3-312;
- (i) Grant easements, leases, licenses, and concessions through or over the common elements;
- (j) Impose and receive any payments, fees, or charges for the use, rental, or operation of the

common elements, but not including limited common elements;

(k) Impose charges for late payment of assessments, recover reasonable attorney fees and other legal costs for collection of assessments and other actions to enforce the powers of the Association, regardless of whether or not suit was initiated, and, after notice and an opportunity to be heard, levy reasonable fines for violations of the declaration, bylaws, and rules and regulations of the Association in accordance with applicable provisions of the Association's responsible governance policies and in accordance with the Act;

(l) The Association may not levy fines against a unit owner for violations of declarations, bylaws, or rules and regulations of the Association for failure to adequately water landscapes or vegetation for which the unit owner is responsible when water restrictions or guidelines from the local water district or similar entity are in place and the unit Owner is watering in compliance with such restrictions or guidelines. The Association may require proof from the unit Owner that the unit Owner is watering the landscape or vegetation in a manner that is consistent with the maximum watering permitted by the restrictions or guidelines then in effect;

(m) Impose reasonable charges for the preparation and recordation of amendments to the declaration or statements of unpaid assessments;

(n) Provide for the indemnification of its officers and Executive Board and maintain directors' and officers' liability insurance;

(o) Exercise any other powers conferred by the Act, the Condominium Declaration, the Responsible Governance Policies, the Rules and Regulations, or these Bylaws;

(p) Exercise all other powers that may be exercised in this state by legal entities of the same type as the Association; and

(q) Exercise any other powers necessary and proper for the governance and operation of the Association as permissible under the Act and other applicable Colorado law.

3.2 Number, Qualification, Election and Terms.

(a) *Number.* The number of members of the Executive Board shall be three (3).

(b) *Qualification.* Members of the Executive shall be Members of the Association, or an immediate family member of a Member of the Association, or any owner, member, trustee, officer, or partner of an entity other than a person owning a condominium unit. An "immediate family member" shall be defined herein to mean the spouse, adult child, father, or mother of an Association Member. If a condominium unit is owned by an entity that is not a person, including but not limited to, a trust, corporation, LLC, or other recognized corporate entity in the State of Colorado, any owner, member, trustee, officer, or partner of said entity shall be eligible to serve on the Executive Board.

(c) *Election and Terms.* Executive Board members shall be elected by the Association's Members at the annual meeting of Members and shall serve three (3) year terms, or until their successors have been elected and qualified, whichever occurs first. The terms of each Executive Board member shall be staggered so that there is only one Executive Board member up for election each year. Votes for contested positions on the Executive Board shall be taken by secret ballot. Ballots shall be counted by a neutral third party or by a committee of volunteers. Such volunteers shall be unit Owners who are selected or appointed at an open meeting, in a fair manner, by the chair of the Executive Board or another person presiding during that portion of the meeting. The

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volunteers shall not be members of the Executive Board and, in the case of a contested election for a Board position, shall not be candidates. The results of a vote taken by secret ballot shall be reported without reference to the names, addresses, or other identifying information of Members participating in such vote.

3.3 Annual Meeting. The Executive Board shall hold its annual meeting as determined by the Executive Board.

3.4 Regular Meetings. Regular meetings of the Executive Board may be held without notice to the Association Members at such time and at such place as shall be determined from time to time by the Executive Board.

3.5 Special Meetings. Special meetings of the Executive Board may be called by the President or any other Board member and are subject to the notification procedures outlined in Section 3.8 below. The person or persons authorized to call special meetings of the Executive Board may fix a reasonable time and place for holding them.

3.6 Telephonic/Electronic Meetings. Meetings of the Executive Board may occur by means of a conference telephone or similar online communication by which all persons participating can hear each other at the same time, and participation by such means shall constitute presence in person at such a meeting.

3.7 Action Without Meeting. Any action of the Executive Board, except the adoption or amendment of any Bylaws, Rules and Regulations, Responsible Governance Policies or budget changes, may be taken without a meeting if such Executive Board vote occurs in writing and the minimum number of votes that would be necessary to take such action at a meeting at which all of the Executive Board members then in office were present occurs.

3.8 Notice and Waiver. Notice of any meeting of the Executive Board shall be given at least three (3) days prior thereto by written notice delivered personally, by email, by facsimile, by mail, or by private courier service to each Executive Board member at his or her mailing address or email address. If mailed or emailed, such notice shall be deemed to be delivered five (5) days after being deposited in the United States mail with postage prepaid, or immediately after sending an email with no bounce back message indicating the email was not delivered. If notice is given by facsimile transmission, such notice shall be deemed to be delivered when electronic confirmation of the transmission is received by the sender. Any Executive Board member may waive notice of any meeting, either before, at, or after such meeting by signing a waiver of notice. The attendance of a Board member at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of such meeting or the manner in which it has been called or convened, except when an Executive Board member states at the beginning of the meeting any objection to the transaction of business because the meeting was not lawfully called or convened.

3.9 Quorum and Voting. A majority of the Executive Board in office (i.e., two members of the Executive Board) shall constitute a quorum for the transaction of business. The vote of a majority of the Executive Board present at a meeting at which a quorum is present shall constitute the action of the Executive Board. If less than a quorum is present, then the Executive Board member that is present may adjourn the meeting from time to time without notice until a quorum is present.

3.10 Vacancies. Any vacancy occurring in the Executive Board may be filled by the affirmative vote of both the remaining Executive Board members. Or, if there is one remaining member of the Executive Board, said remaining Board member may appoint one Board member. Those two Board members may then collectively appoint the third Board member to fill the Board. An Executive Board member elected to fill a vacancy shall hold

office for the remainder of the vacant Board member's term.

3.11 Removal. At any meeting of Members called expressly for the purpose of removing a member of the Executive Board, and which a quorum is present, any member of the Executive Board may be removed from office, with or without cause, by a vote of sixty-seven percent (67%) of all Members present and entitled to vote at the meeting. New members of the Executive Board may be elected by the Members for the unexpired terms of Executive Board members removed from office at the same meeting at which such removals are voted upon. If the Members fail to elect persons to fill the unexpired terms of removed members of the Executive Board at the Owners meeting in which said removal occurred, then the vacancies shall be filled in accordance with Section 3.10 above.

3.12 Presumption of Assent. A member of the Executive Board who is present at a meeting of the Executive Board at which action on any Association matter is taken shall be presumed to have assented to the action taken unless he or she votes against such action or abstains from voting because of an asserted conflict of interest or otherwise.

4. OFFICERS.

4.1 Officers & Election. The "Officers" of the Association shall be a President, Vice President, and Secretary/Treasurer, each of whom shall be elected by the Executive Board for a term of one (1) year at its first meeting following the annual election of the annual Executive Board by the Members. Any two (2) or more offices may be held by the same person, but only if there is an unfilled vacancy on the Board. A failure to elect a President, Vice President, or Secretary/Treasurer shall not affect the existence or functioning of the Association.

4.2 Term of Office. Each Officer shall hold office for one (1) year or until his or her successor shall have been duly elected and shall have qualified, or until his or her death, or until he or she shall resign or shall have been removed in the manner hereinafter provided.

4.3 Vacancies. Vacancies in offices, however occasioned, may be filled at any time by election by the Executive Board for the unexpired terms of such offices, unless otherwise provided herein.

4.4 Duties. The President of the Association shall serve as the chairman of the Board, and as such, shall preside at all meetings of the Executive Board and of the Members. The President shall also be the chief executive officer of the Association. The President shall also have prepared and sign any amendment to the Association's Condominium Declaration with the Association's Secretary certifying said amendment. Subject to the foregoing, the Officers of the Association shall have such powers and duties as usually pertain to their respective offices and such additional powers and duties specifically conferred by law, the Articles of Incorporation, these Bylaws, the Responsible Governance Policies, the Rules and Regulations, or as may be assigned to them from time to time by the Executive Board.

4.5 Delegation of Duties. In the absence or disability of any Officer of the Association or for any other reason deemed sufficient by the Executive Board, the Board may delegate said powers or duties to any other Officer. The Officers may also delegate any of their duties to the Association's managing agent, attorney, or to a committee of the Executive Board pursuant to Section 5.1 below.

4.6 Removal. Any Officer may be removed from office at any time, with or without cause, on the affirmative vote of a majority of the Executive Board whenever, in its judgment, the best interests of the Association will be served thereby.

5. BOARD COMMITTEES.

5.1 Creation of Committees. The Executive Board may, by resolution passed by a majority of the Board, designate committees to work on behalf of the Board and the Association.

5.2 Committees. Any committee created by the Executive Board shall consult with and advise the Executive Board in the management of its affairs and shall have and may exercise, to the extent provided in the resolution of the Executive Board creating such committee, such powers of the Executive Board as can be lawfully delegated.

5.3 Meetings. Regular meetings of a committee of the Board may be held without notice at such time and at such place as shall from time to time be determined by the committee members, and special meetings of a committee of the Board may be called by any member thereof upon two (2) days' notice to the other members of such committee, or on such shorter notice as may be agreed to in writing by each of the other members of such committee, given either personally, via email, or in the manner provided in these Bylaws pertaining to notice for Executive Board meetings.

5.4 Vacancies. Vacancies on committees of the Executive Board may be filled by the Executive Board then in office at any meeting of the Executive Board.

5.5 Quorum. At all meetings of a committee of the Board, a majority of the committee's members then in office shall constitute a quorum for the transaction of business.

5.6 Manner of Acting. The acts of a majority of the members of a committee of the Executive Board present at any meeting at which there is a quorum shall be the act of such committee.

5.7 Minutes. A committee of the Executive Board shall keep regular minutes of their proceedings and report the same to the Executive Board.

6. BOOKS, RECORDS, AND REPORTS.

6.1 Association Records. The Association shall maintain the following, all of which shall be deemed to be the sole records of the Association for purposes of document retention and production to Owners, as may be required by the Act:

- (a) Detailed records of receipts and expenditures affecting the operation and administration of the Association;
- (b) Records of claims for construction defects and amounts received pursuant to settlement of those claims;
- (c) Minutes of all meetings of the Members and the Executive Board, a record of all actions taken by the Members and Executive Board without a meeting, and a record of all actions taken by any committee of the Executive Board;
- (d) Written communications among, and the votes cast by, members of the Executive Board that are directly related to an action taken by the Board without a meeting;
- (e) The names of unit Owners in a form that permits preparation of a list of the names of all

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unit Owners and the physical mailing addresses at which the Association communicates with them;

(f) Its current Declaration, Rules and Regulations, Bylaws, Articles of Incorporation, Responsible Governance Policies and any other policies adopted by the Executive Board;

(g) Financial statements for the past three years and tax returns of the Association for the past seven years, to the extent available;

(h) A list of the names, electronic mail addresses, and physical mailing addresses of its current Executive Board;

(i) Its most recent periodic report delivered to the Colorado Secretary of State on an annual basis;

(j) Financial records;

(k) The Association's most recent reserve study, if any;

(l) Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years;

(m) Ballots, proxies, and other records related to voting by unit Owners for one year after the election, action, or vote to which they relate;

(n) Resolutions adopted by the Executive Board relating to the characteristics, qualifications, rights, limitations, and obligations of Members; and

(o) All written communications from the Association within the past three years to all unit Owners generally as unit Owners.

6.2 Inspection of Association Records. Except as otherwise provided herein, all records maintained by the Association must be available for examination and copying by a unit Owner or the Owner's authorized agent. The Association requires unit Owners to submit a written request, describing with reasonable particularity the records sought, at least ten (10) days prior to inspection or production of the documents and hereby limits examination and copying times to normal business hours or the next regularly scheduled Executive Board meeting, if said meeting occurs within thirty (30) days after the request. The Association may not condition the production of records upon the statement of a proper purpose. Notwithstanding the foregoing, a Membership list, or any part thereof, may not be obtained or used by any person for any purpose unrelated to a unit Owner's interest as a unit Owner in the Association without consent of the Executive Board. Without the consent of the Executive Board, a Membership list, or any part thereof, may not be:

(a) Used to solicit money or property unless such money or property will be used solely to solicit the votes of the unit Owners in an election to be held by the Association;

(b) Used for any commercial purpose; or

(c) Sold to or purchased by any person.

6.3 Withholding of Association Records. Records maintained by the Association may be withheld

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from inspection and copying to the extent that they are or concern:

- (a) Architectural drawings, plans, and designs, unless released upon the written consent of the legal owner of the drawings, plans, or designs;
- (b) Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiation;
- (c) Communications with legal counsel that are otherwise protected by the attorney-client privilege or the attorney work product doctrine;
- (d) Disclosure of information in violation of law;
- (e) Records of an executive session of the Executive Board;
- (f) Individual condominium units other than those of the requesting Owner;
- (g) Personnel, salary, or medical records relating to specific individuals; or
- (h) Personal identification and account information of Members and residents, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers; except that a Member or resident may provide the Association with prior written consent to the disclosure of the person's telephone number, electronic mail address, or both, to other Association Members and/or residents. Said written consent must be kept as a record of the Association and remains valid until the person withdraws it by providing the Association with a written notice of withdrawal of the consent. If a person withdraws his or her consent, the Association is under no obligation to change, retrieve, or destroy any document or record published prior to the notice of withdrawal.

6.4 Charges for Records. The Association may impose a reasonable charge, which may be collected in advance and may cover the costs of labor and material, for copies of Association records. The charge may not exceed the estimated cost of production and reproduction of the records. A right to copy records hereunder includes the right to receive copies by photocopying or other means, including the receipt of copies through an electronic transmission if available, upon request by the unit Owner.

7. FISCAL YEAR.

The fiscal year of the Association shall be the period selected by the Executive Board.

8. INDEMNIFICATION.

The Association shall indemnify each Officer and member of the Executive Board, to the full extent permitted by the Act.

9. AMENDMENTS.

These Bylaws may be altered, amended, or replaced and new Bylaws may be adopted by the Executive Board only in a meeting of the Board in which the Association's Members may be present.

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Date: Sept 24, 2024.

RICHARDSON SQUARE CONDOMINIUMS ASSOCIATION, INC.,
a Colorado nonprofit corporation

By: [Signature] (sign here)
ALAN ROSE (print name)
Its: President

CERTIFICATION

I, Thomas J Vader serve as the Secretary of Richardson Square Condominiums Association, Inc., a Colorado nonprofit corporation ("Association"), and hereby certify that the Executive Board of the Association approved the foregoing Amended Bylaws by a proper vote at a meeting of the Association's Executive Board held on the 24th day of September, 2024.

RICHARDSON SQUARE CONDOMINIUMS ASSOCIATION, INC.,
a Colorado nonprofit corporation

By: Thomas J Vader (sign here) Date: Sept 24, 2024.
Thomas J Vader (print name)
Its: Secretary