

**AMENDED AND RESTATED BYLAWS  
OF  
ANASAZI VILLAGE CONDOMINIUMS HOMEOWNERS' ASSOCIATION, INC.**

**ARTICLE I: GENERAL PROVISIONS**

**1.1 Defined Terms.** Capitalized terms used in the Amended and Restated Bylaws (the "Bylaws") without definition shall have the meanings specified for such terms in the Second Amended and Restated Declaration of Covenants, Conditions and Restrictions for Anasazi Village Condominiums, including any amendments thereto (collectively, the "Declaration").

**1.2 Principal Office.** The principal office of the Association shall be located at such place as may be designated from time to time by the Board of Directors or Arizona law. Meetings of the Members and the Board of Directors may be held at the principal office of the Association or at such other place as may be designated by the Board of Directors.

**1.3 Designation of Fiscal Year.** The fiscal year of the Association shall begin on the 1<sup>st</sup> day of January and end on the 31<sup>st</sup> day of December of each year. The Board of Directors shall provide for an annual financial audit, review or compilation of the Association's records.

**1.4 Books and Records.** The Association shall maintain a complete set of books and records of account. The Members may inspect the Association's books and records in accordance with A.R.S. § 33-1258, as may be amended from time to time.

**1.5 Amendment.** The Bylaws may be amended by a majority vote of the Members voting in person or by absentee ballot at a regular or special meeting of the Members.

**1.6 Conflicting Provisions.** In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws, the Declaration shall control.

**ARTICLE II: MEETINGS OF MEMBERS**

**2.1 Annual Meeting.** An annual meeting of the Members shall be held at least once each calendar year. The date, time and place of each annual meeting of the Members shall be determined by the Board of Directors. The election of directors shall take place at the annual meeting.

**2.2 Special Meetings.** Special meetings of the Members may be called at any time by the President, a majority of the Board of Directors or by Members having at least one-fourth (1/4) of the votes in the Association. The notice of any special meeting shall state the time and place of the meeting and the purpose thereof.

**2.3 Notice of Meetings.** Written notice of each meeting of the Members shall be given by, or at the direction of, the President, Secretary or any other person so authorized. The notice shall be provided by hand delivery or mail, postage prepaid, not fewer than ten (10) nor more than fifty (50) days before the meeting, to each Member at the address last appearing on the books of the Association or supplied by such Member to the Association for the purpose of such

notice. The notice shall specify the date, time and place of the meeting, and in the case of a special meeting, the purpose of the meeting. If a meeting is adjourned, a notice of the new date, time and place of the meeting is not required if the new date, time or place was announced at the meeting before adjournment. The failure of any Member to receive actual notice of a meeting does not affect the validity of any action taken at the meeting.

**2.4 Quorum.** The presence in person or by absentee ballot of Members entitled to cast twenty percent (20%) of the total votes in the Association shall constitute a quorum at all meetings of the Members. If a quorum shall not be present at any meeting, the Members entitled to vote thereat shall have the power to adjourn the meeting from time to time until a quorum shall be present.

**2.5 Voting.** As more fully set forth in the Declaration, each Member shall be entitled to one (1) vote for each Dwelling Unit owned. In no event shall more than one (1) vote be cast with respect to any Dwelling Unit. Where two (2) or more persons own an interest in a Dwelling Unit, they shall designate to the Association, in writing, which person shall have the power to vote. The Association shall provide for votes to be cast in person and by absentee ballot and may provide for voting by any other means allowed by law. Votes cast by absentee ballot are valid for the purpose of establishing quorum. Unless otherwise provided in the Articles of Incorporation, the Declaration or Arizona law, if a quorum is present at a meeting of the Members, the affirmative vote of a majority of the votes represented and voting is the act of the Members. Cumulative voting by the Members shall be permitted when electing the Board of Directors.

### ARTICLE III: BOARD OF DIRECTORS

**3.1 Number and Qualifications.** The affairs of the Association shall be governed by a Board of Directors composed of not less than five (5) nor more than (7) members, but the number of directors must always be an odd number. The Board of Directors (via unanimous approval of all the directors) may change the size of the board within the minimum and maximum number of directors prescribed in this section after providing thirty (30) days written notice to the Members. Any newly created directorship shall require an election by the Members to fill the director position. All directors shall be Owners of Dwelling Units. No person that has been convicted of a felony shall be permitted to serve on the Board of Directors.

**3.2 Term of Office.** All directors elected by the Members shall serve a term of three (3) years. A director shall continue to hold office until the director's successor is elected or appointed, or until the director's resignation or removal.

**3.3 Removal or Resignation.** The Members may remove a director, with or without cause, in accordance with the procedures set forth in A.R.S. § 33-1243(H), as may be amended from time to time. A director may resign at any time by delivering written notice to the Board of Directors, the President or the Secretary. A resignation is effective when the notice is delivered unless the notice specifies a later effective date or event.

**3.4 Vacancies.** In the event of the death, disability, resignation or removal of a director, the Board of Directors may declare a vacancy and appoint a successor by the affirmative vote of

a majority of the remaining directors (even if less than a quorum or by a sole remaining director), and any director so appointed shall serve the remainder of the unexpired portion of the prior director's term.

**3.5 Compensation.** No director shall receive compensation for any service he may render to the Association. However, a director may be reimbursed for the actual expenses incurred in the performance of his duties. No director may be an employee of the Association

**3.6 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 (which includes email approval) of all the directors. Any action so approved shall be filed with the minutes of the Board of Directors and shall have the same effect as though taken at a meeting of the directors.

**3.7 Regular Meetings.** Regular meetings of the Board of Directors may be held at such date, time and place as shall be determined by the board. The Board of Directors may provide, by resolution, the date, time and place of the meetings without further notice to the directors.

**3.8 Special Meetings.** Special meetings of the Board of Directors may be called by the President or by any two (2) directors, after not less than two (2) days notice to each director. Written notice of the meeting shall be given by hand delivery, mail or email. Such notice shall specify the date, time, place and purpose of the meeting. Any director may waive notice of the meeting.

**3.9 Notice of Meetings.** Notice of meetings of the Board of Directors shall be given to the Members of the Association at least forty eight (48) hours in advance of the meeting by newsletter, website, conspicuous posting or any other reasonable means as determined by the Board of Directors. If a meeting is adjourned, a notice of the new date, time and place of the meeting is not required if the new date, time or place was announced at the meeting before adjournment. The failure of any Member to receive actual notice of a meeting does not affect the validity of any action taken at the meeting.

**3.10 Quorum.** A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the board. If a quorum shall not be present at any meeting, a majority of the directors present may adjourn the meeting from time to time until a quorum shall be present.

**3.11 Voting.** Unless otherwise provided in the Articles of Incorporation, the Declaration or Arizona law, every act or decision done or made by a majority of the directors present at a meeting in which a quorum is present shall be regarded as the act of the Board of Directors.

**3.12 Powers and Duties.** The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association and may take such actions as are allowed by law. The Board of Directors may adopt rules and regulations governing use of the Common Elements and the Units.

**3.13 Indemnification.** The members of the Board of Directors shall not be liable to the Association or any Owner for any mistake of judgment, negligence, or otherwise, except for their own willful misconduct or bad faith. The Association shall indemnify and hold harmless each of the members of the Board of Directors against any and all liability arising out of their actions as board members, unless any such action shall have been made taken in bad faith or contrary to the provisions of the Declaration or the Bylaws. The Board of Directors shall require that all officers, employees and managing agents of the Association that handle or are responsible for funds of the Association be covered by fidelity insurance. The premiums for any fidelity insurance shall be paid by the Association.

#### **ARTICLE IV: OFFICERS**

**4.1 Enumeration of Officers.** The principal officers of the Association shall be the President, Vice-president, Secretary and Treasurer. All officers shall be elected by the Board of Directors and must be members of the board.

**4.2 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.

**4.3 Terms.** The officers of the Association shall be elected annually by the Board of Directors and shall hold office for a term of one (1) year, unless they shall sooner resign, or shall be removed, or otherwise disqualified to serve.

**4.4 Resignation and Removal.** Any officer may be removed from office with or without cause by the Board of Directors. Any officer may resign at any time by giving written notice to the Board of Directors, 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.

**4.5 Vacancies.** A vacancy in any office may be filled by appointment by the Board of Directors. The officer appointed to such vacancy shall serve for the remainder of the unexpired portion of the prior officer's term.

**4.6 Compensation.** No officer shall receive compensation for any service he may render to the Association. However, an officer may be reimbursed for the actual expenses incurred in the performance of his duties. No officer may be an employee of the Association.

**4.7 Powers.** The officers shall have such powers and perform such duties as allowed by law and as may from time to time be specified in resolutions or other directives of the Board of Directors. Notwithstanding the foregoing, the powers and duties of the officers shall be as follows:

**President.** The President shall be the chief executive officer of the Association; shall preside at all meetings of the Members and the Board of Directors; and shall have such powers and duties which are normally vested in the office of the

President.

**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 have such powers and duties as may be imposed upon him/her by the Board of Directors or which are normally vested in the office of the Vice-President.

**Secretary.** The Secretary shall have the responsibility for keeping the minutes of the meetings and proceedings of the Board of Directors and the Members; shall serve notices of meetings and keep current records evidencing the Members of the Association; and shall have all such powers and duties as may be imposed upon him/her by the Board of Directors or which are normally vested in the office of the Secretary.

**Treasurer.** The Treasurer shall be responsible for keeping full and accurate accounts of all receipts and disbursements of the Association; and shall have all such powers and duties as may be imposed upon him/her by the Board of Directors or which are normally vested in the office of the Treasurer.

**4.8. Committees.** Unless otherwise provided for in the Declaration, the Board of Directors may create one or more committees and may appoint members to serve on those committees.

...

...

...

...

...

...

...

...

...

...

...

The President of the Association hereby certifies that the Amended and Restated Bylaws were approved by a majority vote of the Members at a regular or special meeting of the Members.

**Anasazi Village Condominiums Homeowners' Association, Inc., an Arizona non-profit corporation**

Janet Frintner  
By: Janet Frintner  
Its: President

Date: 12-16-13

STATE OF ARIZONA )  
COUNTY OF MARICOPA )

On this 16 day of DECEMBER 2013, before me personally appeared JANET FRINTNER, who acknowledged himself/herself to be the President of Anasazi Village Condominiums Homeowners' Association, Inc., an Arizona non-profit corporation, and acknowledged that he/she executed the foregoing instrument for the purposes therein contained for and on behalf of the entity.

Matthew P. Horney  
Notary Public

My Commission expires: 4/25/2016

