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**AMENDED AND RESTATED BYLAWS**  
**OF**  
**GREEN VALLEY DESERT MEADOWS III, INC.**  
**an Arizona non-profit corporation**

**PLEASE NOTE: this document is annotated to compare it to the current Bylaws for Green Valley Desert Meadows III, Inc. The final version will not show the annotations.**

**[ANNOTATIONS ARE SHOWN IN BRACKETS THROUGHOUT THE DOCUMENT]**

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**ARTICLE I.**  
**INTRODUCTION [NEW]**

**1.1 Amendment and Restatement of Bylaws.** These Amended and Restated Bylaws (these "Bylaws") of Green Valley Desert Meadows III, Inc., an Arizona nonprofit corporation (the "Association"), hereby amend and restate in their entirety all previous Bylaws of the Association. However, prior acts and actions taken in accordance with prior Bylaws are hereby validated and saved following adoption of these Bylaws. Any reference herein made to the Association's Bylaws will be deemed to refer to these Bylaws.

**1.2 CC&Rs.** The use of Green Valley Desert Meadows III for the benefit of the Members is governed by the Declaration of Establishment of Conditions and Restrictions (Revised 2006), recorded on March 1, 2007, Sequence 20070410003, office of the Pima County Recorder ("CC&Rs"). All references to the CC&Rs shall include any amendments.

**1.3 Statutory Agent.** The Board shall appoint a statutory agent in accordance with A.R.S. §10-3501. The Board may revoke this appointment at any time and shall have the power and responsibility to fill this position within two (2) weeks of the resignation of the current statutory agent. The statutory agent is an agent of the Association on whom process, notice or demand that is required or permitted by law to be served on the Association may be served and that, when so served, is lawful personal service on the Association.

**ARTICLE II.**  
**DEFINITIONS**

**[REVISED: INCLUDES THE DEFINITIONS FROM ARTICLE I OF CURRENT BYLAWS, AND ADDS SOME NEW DEFINITIONS]**

Unless specifically defined below or elsewhere in these Bylaws, the words used herein shall be given their normal, commonly understood definitions.

**2.1 "Articles"** means the Articles of Incorporation of the Association and amendments thereto which are or shall be filed in the office of the Arizona Corporation Commission.

**2.2 "Association" or "Corporation"** means Green Valley Desert Meadows III, Inc., an Arizona non-profit corporation with its principal office in Pima County, Arizona.

**2.3 "Board"** means the Board of Directors of the Association.

2.4 "CC&Rs" (see Section 1.2 above).

2.5 "Governing Documents" means the CC&Rs, Articles, Bylaws and Rules & Regulations.

2.6 "Owner" means the record holder, whether one or more persons, of the fee simple title to any Lot within the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

2.7 "Lot" means each of the numbered Lots on the Plat in the Properties.

2.8 "Person" shall include a corporation, company, partnership, firm, association or society, as well as a natural person.

2.9 "Plat" means the subdivision plat recorded in Book 25 of Maps and Plats at Page 73, office of the Pima County Recorder.

2.10 "Properties" means Green Valley Desert Meadows No. 3, Lots 1 through 223, a subdivision of Pima County, Arizona, as shown on the Plat.

2.11 "Quorum" means the minimum number of Directors or Members that need to be present to transact business at a Board or Association meeting.

2.12 "Rules" means any and all policies and procedures adopted by the Board from time to time.

### ARTICLE III.

#### NAME AND PRINCIPAL OFFICE OF CORPORATION

#### [NEW SECTION WITH INFORMATION FROM PARAGRAPH 2 OF ARTICLES]

3.1 Name The name of the corporation is Green Valley Desert Meadows III, Inc., an Arizona non-profit corporation (the "Association").

3.2 Principal Office The principal office of the Association shall be located in Pima County, Arizona.

**ARTICLE IV.**

**ASSOCIATION: MEMBERSHIP, MEETINGS, QUORUM, VOTING**

**4.1 Membership. [NEW]**

**4.1.1 Eligibility.** Each Owner of a Lot shall be a Member of the Association as more fully set forth in the Articles and CC&Rs, the terms of which that pertain to Membership are incorporated by this reference.

**4.1.2 Privileges.** The privileges of Membership shall be to vote (in accordance with Article IV, Section 4.5) and to hold office, subject to the Governing Documents.

**4.1.3 Suspension of Privileges.** The voting rights of any Owner shall be suspended for any period in which the assessment account against his/her Lot remains unpaid.

**4.2 Annual Meetings.** The Members shall meet at least annually with such annual meeting to be held in February of each year on a date and at a time set by the Board. **[NO CHANGE]**

**4.3 Special Meetings.** The President or Vice President may call special meetings of the Members. In addition, it shall be the duty of the President to call a special meeting if so directed by a majority of the Board or upon a written petition signed by at least twenty-five percent (25%) of the Members eligible to vote in the Association. The petition shall state the purpose(s) of the proposed meeting, and the business transacted at the special meeting shall be confined to the purpose(s) stated in the petition. The close of business on the day before delivery of the petition for a special meeting shall be the record date for the purpose of determining whether the demand for the special meeting has been signed by at least twenty-five percent (25%) of the Members eligible to vote in the Association. **[REVISED TO ADD MORE DETAIL]**

**4.4 Notice of Meetings.** A notice stating the place, day, and hour of any meeting of the Members shall be delivered, either personally or by first class mail or as otherwise provided by A.R.S. §33-1804, to each Member entitled to vote at such meeting, not less than fifteen (15)

nor more than **fifty (50)** days before the date of such meeting, by or at the direction of the President or the Secretary or the officers or persons calling the meeting.

In the case of a special meeting or when otherwise required by statute or these Bylaws, the purpose(s) for which the meeting is called shall be stated in the notice. No business shall be transacted at a special meeting except as stated in the notice.

Notices will be sent to the addresses last appearing on the records of the Association.

**[NO CHANGE]**

**4.5 Voting Rights.** The voting rights of the Members shall be as set forth in the Governing Documents. No change in Membership shall be effective for voting purposes until the Board receives written notice of such change. Owners are entitled to one vote for each Lot owned whether owned by one or more Persons. The vote for each Lot must be cast as a single vote. Fractional votes shall not be allowed. In the event that a Lot is owned by more than one Person and such Owners are unable to agree as to how their vote or votes shall be cast, they shall not be entitled to vote on the matter in question. If any Owner casts a vote representing a certain Lot, he/she will be conclusively presumed to be acting with the authority and consent of all other Owners of the same Lot unless written objection is made to the Board at or prior to the time the vote is cast. In the event that more than one Person casts or attempts to cast a vote for a particular Lot, all such votes shall be deemed void. **[NEW]**

**4.6 Voting Procedures. [REVISED]**

**4.6.1 Proxies.** Members may not vote by proxy, but only in person or by absentee or written ballot as provided in this Section 4.6.

**4.6.2 Voting at Meetings.** The Association shall provide for votes to be cast in person and by absentee ballot and, in addition, the Association may provide for voting by some other form of delivery, including the use of e-mail and fax delivery. When absentee ballots or ballots provided by some other form of delivery are used, the following procedure shall apply:

**A.** The ballot shall set forth each proposed action to be taken at the meeting.

**B.** The ballot shall provide an opportunity to vote for or against each proposed action, except for the election of directors.

**C.** The ballot is valid for only one specified election or meeting of the Members and expires automatically after the completion of the election or meeting.

**D.** The ballot must specify the time and date by which the ballot must be delivered to the Board in order to be counted. Ballots received after this date shall not be counted.

**E.** The ballot must be sent to Members at least fifteen (15) days but not more than fifty (50) days prior to the date of the election or vote on an issue, and the date set for the tabulation of the ballots shall be stated on the ballot.

**F.** Absentee ballots shall be valid for the purpose of establishing a quorum for the vote or election.

**G.** The absentee ballot cannot authorize another person to cast votes on behalf of the Member.

**4.6.3 Written Ballot.** Any action that the Members may take at any annual or special meeting may be taken without a meeting if the Association delivers a written ballot to every Member entitled to vote on the matter.

**A.** A written ballot shall:

(1) Set forth each proposed action.

(2) Provide an opportunity to vote for or against each proposed action, except the election of directors.

**B.** Approval by written ballot is valid only if both:

(1) The number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action.

(2) The number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting.

**C. All solicitations for votes by written ballot shall:**

(1) Indicate the number of responses needed to meet the quorum requirements.

(2) State the percentage of approvals necessary to approve each matter other than election of Directors.

(3) Specify the time by which a ballot must be delivered to the Association in order to be counted, which time shall not be less than fifteen (15) days after the date that the Association delivers the ballot.

**D. The determination of eligibility and tabulation of votes shall proceed under the supervision of the Nominating/Election Committee as hereinafter provided.**

**4.6.4 Voting shall proceed under supervision of the Nominating/Election Committee.**

**A. The Nominating/Election Committee shall be in attendance at all times during voting tabulation and during check-in at any meeting of Members, and the Committee designee(s) shall verify whether a Member is eligible to vote; and shall issue all of the official ballots. In addition, some or all of the Committee members shall witness the opening of absentee or written ballots.**

**B. The ballots shall remain sealed until the voting is closed, at which time they shall be opened and the votes tabulated.**

C. Upon completion of the tabulation of ballots, the results shall be certified to the Board of Directors by the Nominating/Election Committee and announced to the Membership either at a meeting or, if written ballots are used in the absence of a meeting, by written notification to the Members.

D. In the event of a tie vote, there shall be another vote solely for the purpose of breaking the tie.

**4.7 Majority.** As used in these Bylaws, the term "majority" shall mean those votes, Members, Owners, or other groups as the context may indicate totaling more than fifty percent (50%) of the total eligible number.

**4.8 Quorum.** Except as otherwise provided in these Bylaws or in the CC&Rs, the presence in person or by absentee ballot of Members entitled to cast at least ten percent (10%) of the votes in the Association shall constitute a quorum at all meetings of the Association.

**ARTICLE V.**  
**BOARD OF DIRECTORS [REVISED]**

**5.1 Governing Body; Composition.** The affairs of the Association shall be governed by a Board of Directors, with each Director having one (1) vote. All Directors shall be Members in good standing, meaning that their assessment accounts shall be current and they do not owe the Association any other funds, including but not limited to unpaid judgments or monetary penalties, and is in compliance with the Governing Documents. All Directors shall have all of the rights, remedies, privileges and authority accorded to Directors of the Association by the Governing Documents and by applicable law.

**5.2 Number of Directors.** The Board shall consist of no less than three (3) and no more than nine (9) Directors, provided there is an odd number of Directors on the Board. The Board may change the number of Directors for the next term prior the annual election. Members of the same household or entity and related persons including spouses, significant others, siblings, parents, and children shall not be entitled to serve on the Board of Directors at the same time.

**5.3 Nomination Procedures.** Prior to each election of Directors, the Board shall prescribe the opening date and the closing date of a reasonable filing period in which each and every eligible person who has an interest in serving as a Director may file as a candidate for any position to be filled. The Board shall also establish such other rules and regulations as it deems appropriate to conduct the nomination of Directors in a fair, efficient and cost-effective manner.

**5.3.1** Nominations for election to the Board may also be made by a Nominating/Election Committee. The Nominating/Election Committee shall be appointed and governed as set forth in Article VIII, Section 8.3 hereof.

**5.3.2** Each candidate shall be given a reasonable, uniform opportunity by the Board of Directors to communicate his or her qualifications to the Members and to solicit votes. There shall be no other campaigning or communications to the Members about the election except as authorized by the Board.

**5.4 Election Procedures.** The annual election of Directors shall take place at the annual meeting each year. Each Member may vote by secret ballot for each Directorship position to be filled from the slate of candidates for the election. There shall be no cumulative voting and there shall be a space on the ballot for a write-in vote for each open position on the Board. The number of candidates equal to the number of positions to be filled receiving the greatest number of votes shall be elected. Directors may be elected to serve any number of consecutive terms.

**5.5 Term of Office.** Notwithstanding any other provisions of these Bylaws, each elected Director shall serve for a term of three (3) years. Upon the expiration of the term of office of each Director elected by the Members, the Members entitled to elect such Director shall be entitled to elect a successor. Directors shall hold office until their respective successors have been elected and qualified. If there is a possibility of no staggered terms in any election year, the Board may adopt reasonable rules and regulations governing the Nominating/Election Committee's procedures for the upcoming election, including a modification of terms for some of the newly-elected directors, so that staggered terms will be restored.

**5.6 Removal of Directors and Vacancies.**

**5.6.1** The Members, by a majority vote of Members entitled to vote and voting on the matter at a meeting of the Members called pursuant to these Bylaws, at

which a quorum is present, may remove any Director from the Board with or without cause. For purposes of calling for removal of a Director by the Members, the following apply:

**A.** On receipt of a petition that calls for removal of a Director and that is signed by the Members entitled to cast at least **twenty-five percent (25%)** of the votes in the Association, the Board shall call and provide written notice of a special meeting of the Association as prescribed by these Bylaws. A Person is eligible to sign the petition if he/she is eligible to vote in the Association at the time of signing.

**B.** The special meeting shall be called, noticed and held within **thirty (30)** days after the Board's receipt of the petition. A quorum is present if **twenty percent (20%)** of the Members who are eligible to vote in the Association as of the date of the meeting are present in person or by absentee ballot.

**C.** If a civil action is filed regarding the removal of a Director, the prevailing party in the civil action shall be awarded its reasonable attorney fees and costs.

**D.** The Board shall retain all documents and other records relating to the proposed removal of any Director for at least **one (1)** year after the date of the special meeting and shall permit Members to inspect those documents and records pursuant to these Bylaws and applicable law.

**E.** A petition that calls for the removal of the same Director shall not be submitted more than once during each term of office for that Director.

**5.6.2** If fewer than all of the Directors are removed, the remaining Directors shall appoint a successor to fill each vacancy until the next annual election. If all of the Directors are removed, the Nominating/Election Committee shall organize an election to replace the removed Directors, who shall remain in office (but shall take no action other than to maintain unchanged the day-to-day operations of the Association) until the replacement Directors are elected and qualified.

**5.6.3** Any Director who has **three (3)** consecutive unexcused absences from Board meetings, or is more than **ninety (90)** days delinquent (or is the representative of a Member who is delinquent) in the payment of any assessment or other charge due the Association, without being excused by the President for good cause, shall be deemed to have resigned from office and the Board may appoint a successor to fill the vacancy for the remainder of the term.

**5.6.4** In the event of the death, disability, or resignation of a Director, the Board may declare a vacancy and appoint a successor to fill the vacancy until the next annual meeting, at which time the Members entitled to fill such Directorship may elect a successor for the remainder of the term. The Board shall act to fill any vacancy within a period of **sixty (60)** days after the vacancy arises unless the annual election will take place within **ninety (90)** days of the vacancy occurring.

## **5.7** **Board Meetings.**

**5.7.1** **Organizational Meetings.** The first meeting of the Board following each annual meeting of the Membership shall be held within **ten (10)** days thereafter at such time and place as the Board shall fix.

**5.7.2** **Regular Meetings.** Regular meetings of the Board may be held at such time and place, within Pima County, as a majority of the Directors shall determine, but at least **four (4)** such meetings shall be held during each fiscal year.

**5.7.3** **Special Meetings.** Special meetings of the Board shall be held when called by written notice signed by the President or Vice President or by any **three (3)** Directors after three days' notice to each director unless emergency circumstances require shorter notice.

**5.8** **Notice; Waiver of Notice.** Notice of meetings of the Board of Directors shall specify the time and place of the meeting and, in the case of a special meeting, the nature of any special business to be considered. The notice shall be given to each Director at least **seven (7)** days prior to the meeting with the proposed agenda for the meeting by one of the following means: (A) personal delivery; (B) first class mail, postage prepaid; (C) telephone communication, either directly to the Director or to a person at the Director's office or home

who would reasonably be expected to communicate such notice promptly to the Director; (D) electronic mail with confirmation of the transmission or (E) facsimile (fax) with confirmation of transmission. All such notices shall be given at the Director's telephone number or sent to the Director's address as shown on the records of the Association. The Association will provide notice to the Members of the date, time and place of each Board meeting at least **forty-eight (48)** hours before the scheduled meeting, unless there are exigent circumstances requiring that the meeting be held within less than **forty-eight (48)** hours. Notice to Members of all Board meetings will be provided by posting, email or any other manner reasonably calculated to provide such notice.

**5.9 Telephonic Participation in Meetings.** Members of the Board or any committee designated by the Board may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment, so that all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting, and shall be noted in the meeting minutes.

**5.10 Quorum of Board of Directors.** At all meetings of the Board, a majority of the Directors present in person or by telephone or other electronic means shall constitute a quorum for the transaction of business, and the affirmative vote of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board, unless otherwise specifically provided in the Governing Documents. If any meeting of the Board cannot be held because a quorum is not present, a majority of the Directors present at such meeting may adjourn the meeting to a time not less than **five (5)** nor more than **thirty (30)** days from the date of the original meeting. At the reconvened meeting, if a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

**5.11 Compensation.** No compensation shall be paid to Directors or Officers for their services as Directors or Officers. No remuneration shall be paid to any Director or Officer for services performed by him/her for the Association in any other capacity. This Section does not preclude reimbursement to any Director, Officer or committee member for out-of-pocket expenses he/she incurs for Association business and which were approved by the Board of Directors prior to the expenditure. Such reimbursements shall not include travel expenses incurred for transportation to and from Board meeting or otherwise.

**5.12 Open Meetings.** All meetings of the Board shall be open to all Members unless the Board determines that an executive session (closed meeting) is required to discuss

privileged or sensitive information pertaining to the Association, any Member, employee, or contractor. Members shall be allowed to speak at Board meetings at appropriate times and when recognized by the Chair. Members may designate a representative to attend and speak at Board meetings on their behalf. Such designation must be made in writing to the Secretary of the Association prior to the call to order of a Board meeting.

**5.13 Action without a Meeting:** Any action that may be taken or is to be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the Directors, and such consent shall have the same force and effect as a unanimous vote. Such consents may be submitted via e-mail or fax, and signed in counterparts. Such consents shall be announced at and filed with the minutes of the next Board meeting. Action without a meeting may be taken only when it is not possible to assemble a quorum for a meeting or Board action is required for immediate Association business.

## ARTICLE VI.

### **POWERS AND DUTIES OF BOARD OF DIRECTORS [REVISED]**

**6.1 General Powers and Duties.** The Board of Directors shall have all of the powers and duties necessary for the administration of the Association's affairs and for performing all responsibilities and exercising all rights of the Association as set forth in the Governing Documents, and as provided by law, including (but not limited to) setting corporate policies. The Board may do or cause to be done all acts and things which the Governing Documents or State laws do not prohibit or direct to be done and exercised exclusively by the membership generally.

**6.2 Powers of the Board.** The powers of the Board include but are not limited to the following:

**6.2.1** Hold and administer the assets and direct, control, manage and supervise the business and affairs of the Association;

**6.2.2** Enforce all applicable provisions of the Governing Documents;

**6.2.3** Make and publish design guidelines, and rules and regulations which interpret the CC&Rs, set out the architectural standards and which govern the use of the Lots, and to establish penalties (including but not necessarily limited

to fines, probation and/or suspension of membership or voting privileges) for the infraction thereof.

**6.2.4** Employ or terminate the services of any independent contractor, a managing agent or such other personnel and employees as the Board deems necessary, and to prescribe their duties;

**6.2.5** As more fully provided in these Bylaws and the CC&Rs to:

- (A) Establish and collect assessments from each Member.
- (B) Perfect and foreclose a lien against any property for which assessments are not paid, or to bring an action at law against the Member personally obligated to pay the same.
- (C) When permitted by law, represent the Association before any and all governmental or quasi-governmental agencies, offices, groups or bodies in conjunction with any matters bearing upon or affecting the quality of life and property values of the Association's Members, including but not necessarily limited to all planning and zoning, fire protection, street lighting, public utility and similar regulatory agencies.

**6.3** Duties of the Board. The duties of the Board shall include, without limitation:

**6.3.1** Preparing and adopting, in accordance with the CC&Rs, an annual budget establishing each Owner's Assessment for his/her share of the common expenses;

**6.3.2** Levying and collecting such Assessments from the Owners;

**6.3.3** Reporting to the Members at least annually on the finances of the Association, including (but not limited to) income and expenses and a budget report;

**6.3.4** Supervising all officers, agents and employees of the Association and ensuring that their duties are properly performed;

**6.3.5** Depositing all funds received on behalf of the Association in a bank depository which the Board shall approve, and using such funds to operate the Association;

**6.3.6** Opening of bank accounts on behalf of the Association and designating the signatories required;

**6.3.7** Enforcing by legal means the provisions of the Governing Documents and bringing any proceedings which may be instituted on behalf of or against the Owners concerning the Association; provided, the Association shall not be obligated to take action to enforce any covenant, restriction or rule which the Board in the exercise of its business judgment determines is, or is likely to be construed as, inconsistent with applicable law, or in any case in which the Board reasonably determines that the Association's position is not strong enough to justify taking enforcement action;

**6.3.8** Keeping books with detailed accounts of the receipts and expenditures of the Association;

**6.3.9** Making available to any Owner, and the holders, insurers, and guarantors of any Mortgage on any Unit, current copies of the CC&Rs, the Articles of Incorporation, the Bylaws, rules and all other books, records, and financial statements of the Association;

**6.3.10** Performing any other duties or functions which are required in the Governing Documents or applicable law.

## **ARTICLE VII.**

### **OFFICERS**

**7.1** **Officers.** The officers of the Association, who must be Members of the Association, shall be a President, Vice President, Secretary, and Treasurer. The Board may appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it shall deem desirable, such officers to have such authority and perform such duties as the Board prescribes. Any two (2) or more offices may be held by the

same person, except the offices of President and Secretary. **[ESSENTIALLY THE SAME AS CURRENT BYLAWS]**

**7.1.1 President.** The President shall preside at and conduct all meetings of the Board and the Members, including setting the meeting agenda. The President shall see that orders and resolutions of the Board are carried out; shall sign on behalf of the Association all written instruments and agreements necessary to the Association's business; and shall co-sign all promissory notes. The President shall perform such other services as the Board of Directors may designate.

**7.1.2 Vice President.** The Vice President has such powers and performs such duties as the President or the Board may from time-to-time prescribe and shall perform such other duties as may be prescribed by these Bylaws. At the request of the President, or in case of his/her absence or inability to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President.

**7.1.3 Secretary.** The Secretary (or a designee of the Board) shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; provide 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 shall perform such other duties as required by the Board. The Secretary (or a designee of the Board) shall ensure that all the proceedings of the membership, and the Board of Directors, are recorded in one or more books kept for that purpose. The Secretary (or a designee of the Board) is the custodian of all documents and corporate records (except accounting records). Upon request, the Secretary (or a designee of the Board) shall make the records of the Association which are not in the custody of the Treasurer, available for inspection, at all reasonable times to any Director or Member subject to any rules or procedures pertaining to records request and review.

**7.1.4 Treasurer.** The Treasurer will receive and deposit all monies of the Association in bank accounts in the name of the Association and will disburse such funds as directed by resolution of the Board; provided, however, that a resolution of the Board is not necessary for disbursements made in the ordinary course of business conducted within the limits of the budget adopted by the Board. The Treasurer will keep proper books of account and shall submit said

books and records to an audit committee at the end of each calendar year. The Committee shall complete its audit report within **one hundred and eighty (180) days** after the end of the calendar year. The audit report shall be produced to any Member upon request. The Treasurer will prepare an annual operating and reserve budget and an annual balance sheet statement. The budget and balance sheet statement will be presented to the Members at the annual meeting. Checks drawn on the Association's bank accounts and promissory notes must be signed by any two officers of the Association.

**7.1.5 Bonding.** At the Board's discretion, all officers, Directors, Committee Chairs and members and employees, who are in any way involved in the handling of Association funds, and the paid managerial personnel of the Association shall be bonded or insured in a sum to be determined by the Board of Directors. **[NEW]**

**7.2 Election and Term of Office.** The Board shall elect the officers of the Association at the first meeting of the Board following each annual meeting of the Members, to serve until their successors are elected by the Board. **[NO CHANGE]**

**7.3 Removal and Vacancies.** The Board may remove any officer whenever in its judgment the best interests of the Association will be served, and may fill any vacancy in any office arising because of death, resignation, removal, or otherwise, for the unexpired portion of the term. Upon removal as an officer, the Director remains on the Board. **[NO CHANGE]**

**7.4 Resignation.** 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 the 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. **[NEW]**

**7.5 Compensation.** Compensation of officers shall be subject to the provisions set forth in **Section 5.11. [NEW]**

**7.6 Special Appointments.** As set forth in **Section 7.1** above, the Board may elect such other officers as the affairs of the Association may require, each of who shall hold office for such period, have such authority, and perform such duties as the Board may, from time-to-time, determine. **[NEW]**

**ARTICLE VIII.**  
**COMMITTEES**

**8.1 General.** The Board may appoint such committees as it deems necessary and appropriate to properly and effectively carry on the affairs of the Association. Each committee created by the Board shall perform such tasks and serve for such periods as the Board may designate by resolution. Each committee shall operate in accordance with the terms of such resolution. Other than the committees established herein, any committee may be abolished or any committee member may be removed from a committee, with or without cause, by a majority vote of the Board, provided a quorum is present. A committee may exercise the powers specifically granted to it herein and/or by the President of the Association, which generally will include the delegated authority to take action on behalf of the Board of Directors. Unless otherwise provided in the Governing Documents, each committee shall consist of a chair and two or more members approved by the Board of Directors. Each committee shall include a member of the Board.

**8.2 Standing Committees.** The Standing Committees of the Association are the: Nominating/Election Committee, Audit Committee, and Architectural Committee. It is the duty of each Standing Committee to receive complaints from Members on any matter involving the Association's functions, duties and activities within its scope of responsibility. Each committee will address such complaints as it deems appropriate or refer them to such other committee, Director or officer to be further considered. A report will be submitted at each Board meeting to the Board from each Standing Committee summarizing all complaints, activities, and any action taken thereon.

**8.3 Nominating/Election Committee.**

**8.3.1 Purpose and Term of Committee.** The Nominating/Election Committee shall nominate candidates for the Directors' positions to be elected and filled by the Members annually. The members of this Committee shall oversee all elections during a one-year term.

**8.3.2 Selection of Members to Nominating/Election Committee.** The Nominating/Election Committee shall consist of a chairperson, who must be a Director, and two or more Members of the Association, who shall be selected by the President, with the approval of a majority of the Board of Directors.

**8.3.3 Notice of Initial Meeting.** The President shall call the first meeting of the Nominating/Election Committee, by giving written notice to each member of the Committee at least seven (7) days prior to the date of that meeting.

**8.3.4 Slate of Candidates.** The Nominating/Election Committee shall prepare and announce a slate of candidates, which shall be mailed to Members with the Notice of Annual Meeting of the Association.

**8.4 Architectural Committee.** The Architectural Committee shall review all plans and specifications for exterior modifications that Owners must submit to the Association in accordance with the Governing Documents.

**8.5 Audit Committee.** The Audit Committee will conduct an annual audit of the Association's books and finances and shall review and approve the financial statements before they are presented to the Members at the annual meeting.

#### **ARTICLE IX. MISCELLANEOUS**

**9.1 Fiscal Year.** The fiscal year of the Association shall be the calendar year unless the Board establishes a different fiscal year by resolution.

**9.2 Conflicts.** If there are conflicts between the provisions of the CC&Rs and any other of the Governing Documents, the provisions of the CC&Rs shall prevail. If there are conflicts between the provisions of the Articles of Incorporation and these Bylaws, the Articles shall prevail.

**9.3 Books and Records.** All financial and other records of the Association shall be made reasonably available for examination by any Member or any person designated by the member in writing as the Member's representative. The Association shall have thirty (30) days to fulfill a request for examination, which must be made in writing and with specificity. Books and records kept by or on behalf of the Association and the Board may be withheld from disclosure to the extent documents are privileged, pertain to pending or contemplated litigation, or pertain to personal, financial or health information of any Person.

**9.4 Notices.** Except as otherwise provided in the CC&Rs or these Bylaws, all notices, demands, bills, statements, or other communications under the CC&Rs or these Bylaws shall be

in writing and shall be deemed to have been duly given if delivered personally or if sent by United States mail, first class postage prepaid:

9.4.1 If to a Member, at the address which the Member has designated in writing and filed with the Secretary or, if no such address has been designated, at the address of the Lot of such Member; or

9.4.2 If to the Association, the Board, or the managing agent (if any), at the principal office of the Association, or at such other address as shall be designated by notice in writing to the Members pursuant to this Section.

9.5 **Amendment.** These Bylaws may be amended at any regular or special meeting of the Association with the approval of two-thirds (2/3rds) of the votes cast. These Bylaws shall not be amended to contain any provisions that would be contrary to or inconsistent with the CC&Rs or the Articles. Any provisions or purported amendment or modification to these Bylaws that is contrary to or inconsistent with the CC&Rs or the Articles shall be void to the extent of the inconsistency.

**CERTIFICATION**

The undersigned President of GREEN VALLEY DESERT MEADOWS III, INC., an Arizona nonprofit corporation does hereby certify that does hereby certify that the foregoing Bylaws were duly approved by two-thirds (2/3rds) of the votes cast by Members on the 18 day of Sept, 2018.

By: David B. Phillips, Jr.  
Its: President

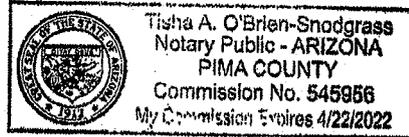
ATTEST:  
Maura N. Phillips  
Secretary

STATE OF ARIZONA     )  
                                  : ss:  
County of Pima         )

The foregoing instrument was acknowledged before me this 22ND day of OCTOBER, 2018, by [Signature], President, of GREEN VALLEY DESERT MEADOWS III, INC., an Arizona non-profit corporation, on behalf of the corporation.

[Signature]

Notary Public



STATE OF ARIZONA )  
: ss:  
County of Pima )

The foregoing instrument was acknowledged before me this 22ND day of OCTOBER, 2018, by [Signature], Secretary, of GREEN VALLEY DESERT MEADOWS III, INC., an Arizona non-profit corporation, on behalf of the corporation.

[Signature]

Notary Public