



**AMENDMENT
OF
SECTION 2.2
OF THE
BYLAWS OF THE ASPEN VIEW PROPERTY OWNER'S ASSOCIATION, INC.**

SUBJECT: Amendment of Section 2.2 of the Aspen View Property Owner's Association ("AVPOA") Bylaws regarding the Powers and Duties of the Executive Board.

PURPOSES: To clarify that the Executive Board is not authorized to amend the Bylaws by the adoption of Rules and Regulations and that a two-third (2/3) vote of the Unit Owners is required for any adoption of Rules and Regulations.

AUTHORITY: The Declaration, Articles of Incorporation, and Bylaws of the Association which authorize Unit Owner actions to amend the governing documents.

EFFECTIVE DATE: August 6, 2017

RESOLUTION: The Association, through its Unit Owners, hereby adopts the following amendment to Section 2.2 titled "Powers and Duties." Strikeover and double underlining is intended only to indicate the intended language of the amendment and shall be deleted or retained as appropriate in any publication of the amended Section 2.2.

Section 2.2 - Powers and Duties. The Executive Board may act in all instances on behalf of the Association, except as provided in the Declaration, these Bylaws or the Act. The Executive Board shall have, subject to the limitations contained in the Declaration and the Act, the powers and duties necessary for the administration of the affairs of the Association and of the Common Interest Community, including the following powers and duties:

(a) ~~Adopt and amend Bylaws and Rules and Regulations~~ Prepare a draft of proposed Rules and Regulations to be submitted to the Unit Owners for the Unit Owners' review and comment prior to presentation of such proposed Rules and Regulations to the Unit Owners at an Annual Meeting or Special Meeting. The Executive Board shall not be authorized to adopt or amend Rules and Regulations and the adoption of Rules and Regulations shall require a vote of not less than two-thirds (2/3) of the Unit Owners;

- (b) Adopt and amend budgets for revenues, expenditures and reserves;
- (c) Collect assessments for Common Expenses from Unit Owners;
- (d) Hire and discharge managing agents;

(e) Hire and discharge employees, independent contractors and agents other than managing agents;

(f) Institute, defend or intervene in litigation or administrative proceedings or seek injunctive relief for violations of the Association's Declaration, Bylaws or Rules in the Association's name, on behalf of the Association or two or more Unit Owners on matters affecting the Common Interest Community;

(g) Make contracts and incur liabilities;

(h) Acquire, hold, encumber and convey, in the Association's name, any right, title or interest to real estate or personal property, but Common Elements may be conveyed or subjected to a security interest only pursuant to Section 312 of the Act;

(i) Impose a reasonable charge for late payment of assessments and, after notice and hearing, levy a reasonable fine for a violation of the Declaration, Bylaws, Rules and Regulations of the Association;

(j) Impose a reasonable charge for the preparation and recording of amendments to the Declaration or statements of unpaid assessments;

(k) Provide for the indemnification of the Association's officers and the Executive Board and maintain Director's and officers' liability insurance;

(l) Exercise any other powers conferred by the Declaration or Bylaws;

(m) Exercise any other power that may be exercised in the state by a legal entity of the same type as the Association;

(n) Exercise any other power necessary and proper for the governance and operation of the Association; and

(o) The Executive Board of the Association shall have the specific authority to convey and dedicate the common elements; specifically including the common roads described on the Subdivision Plat as Davis Court, to the Town of Blue River or any other public entity, upon such terms as it deems just and appropriate.

(p) By resolution, establish committees of Members, permanent and standing, to perform any of the above functions under specifically delegated administrative standards as designated in the resolution establishing the committee. All committees must maintain and publish notice of their actions to Unit Owners and the Executive Board. However, actions taken by a committee may be appealed to the Executive Board by any Unit Owner within 45 days of publication of notice of that action, and the committee's action must be ratified, modified or rejected by the Executive Board at its next regular meeting.

**AMENDED BY VOTE OF THE UNIT OWNERS ON AUGUST 6, 2017, AT THE OWNERS'
ANNUAL MEETING**