

**Bylaws
of
Goldfield Ranch Homeowners' Association, Inc.
(2008)**

1. Name. The name of this Association is Goldfield Ranch Homeowners Association, Inc. incorporated under the non-profit corporation laws of the State of Arizona.
2. Area. The area to be covered and encompassed by the activities of this Association is that subdivision plat of record known as Goldfield Ranch recorded with the Maricopa County Recorder, State of Arizona.
3. Objects. The objects of this Association shall be to protect and promote the best interests of the residents of the area; to promote and strive for the improvement and betterment of all public facilities and services within the area; to protect and enhance the property value of the homeowners' properties; to monitor and encourage compliance with covenants and restrictions applicable to the subdivision; to monitor compliance with zoning and use requirements applicable to the subdivision; to represent the homeowners before governmental boards and agencies on issues which may affect the property of the homeowners; to promote and encourage a better community and civic spirit and to foster good will and friendship between and among all the residents of the area; to cooperate with county, town and village officials and other civic and public organizations for the general welfare of the entire community of Goldfield Ranch.
4. Membership. Membership shall be of two categories, A and B.
 - a. Category A eligibility for membership in this Association shall include every owner/occupant of a dwelling on a lot that meets the R 190 zoning requirement in said area. An owner/occupant is defined as someone who holds title to land for which an address or single family residential building permit has been issued by Maricopa County.
 - b. Category B eligibility for membership in this Association shall include but is not restricted to every owner of a lot that meets the R 190 zoning requirement in the area and any person renting or leasing a residence or a part hereof in said area.
5. Assessments and Dues.
 - a. The annual dues for each member of this Association shall be determined at the annual meeting.
 - b. Special assessments may be levied at regular or special meetings when approved by a majority vote of the membership.

- c. A member who has paid all dues and assessments levied in the preceding year shall be deemed to be in good standing for purposes of the annual meeting, which shall be held in January of each year. Annual dues shall be due by March 31 of each year, after the vote at the annual meeting which will establish the dues for that year. Any special assessments shall be due 60 days after the date on which it is approved.
- d. Any dues or assessment which is not paid when due shall then be subject to a late charge of \$10.
- e. Dues for any year can only be paid in that same year, until the final payment date of December 31. Any Category A member who has not paid his/her dues by December 31 of any year shall not be eligible to vote at the next annual meeting.

6. Voting By Members

- a. The Board shall establish and maintain a Signature Registry which shall include the actual signature of any Category A member, as well as that member's email address. This Registry is being established in order to insure that all signatures which appear on proxies or other documents are the valid signature of the voting member. Only those whose signature has been placed into the Signature Registry shall be eligible to grant a proxy to another member.
- b. After the record date for the annual Meeting, the Board shall prepare an alphabetical list of members, separated into those eligible to vote and those not eligible to vote, including addresses, and make it available to members who wish to communicate with other members in advance of the meeting. The list may be copied, at the expense of the member requesting the list. The Board and the members shall also comply with all other provisions of A.R.S. 10-3720.
- c. Only category A members are entitled to serve as Board members and to vote on all matters affecting this Association, on the basis of one membership vote per dwelling
- d. Any person holding category B membership shall not be eligible to vote or hold any elective office of this Association.
- e. Any member who is not in good standing at the time of the annual meeting may become eligible to vote at future meetings if they pay their dues for the current year.
- f. Voting at meetings will be by hand vote or paper ballots, as determined by the Board. All significant matters will be determined by paper ballots. A majority of those present and voting will be necessary for any proposal to be deemed to have passed.

- g. Proxies may be given by any member who is not able to attend a meeting. All proxies must be manually signed in advance of the meeting, and shall otherwise be in accordance with Arizona Revised Statutes dealing with proxies in the case of not for profit corporations. Proxies must be presented to the Secretary of the Board at or prior to any meeting at which the proxy is to be used to cast a vote.
- h. Voting by paper ballots shall be anonymous.
- i. In order to conduct business at a meeting of the association, a quorum shall be required; a quorum shall equal 51% of those Category A members in good standing.

7. Directors

- a. Directors shall be elected by the members at the annual meeting held in January of each year. All directors shall serve for two years, except in the transition year of 2008 as described below for directors elected in the spring of 2008; this election will include special procedures in order to begin to have staggered terms for all directors.
- b. There shall be from three to seven directors, but always an odd number, with the exact number to be determined each year by the Board in advance of the annual meeting. For the annual meeting to be held in the spring of 2008 there shall be a total of seven directors, determined as set forth below.
- c. At the time of the Board elections to be held in April of 2008, there will be a drawing from a hat, in order to determine which of the five current directors will serve two more years, and which will serve for only one more year. Two of the present directors will serve for two years and the other three current directors will serve for one more year.
- d. Two new directors (who will serve two year terms) will be elected at the meeting to be held in March/April, 2008.
- e. Beginning in 2009, all those elected to fill expired or vacant director seats will serve for two years.
- f. In the event that a director resigns or dies, his/her seat shall be filled by appointment by the Board, from among the then current members who are eligible to vote at the next meeting. Any director so appointed shall serve until the expiration of the term of the member who was replaced.
- g. Directors who miss more than three consecutive meetings will be deemed to have resigned from the Board, without further action.
- h. A Board member may attend a meeting via telephone.

8. Officers

- a. The Board shall elect such officers from among the then current Board members as it shall determine. All matters relating to the election of such officers shall be determined by the Board.

9. Board meetings.

- a. All Board meetings shall be open to members of the association. Board meetings shall be held at a regular time and place, with reasonable advance notice of any change from the regular schedule.
- b. Members of the association who are not Board members shall be allowed to attend and make any relevant statement at the beginning of the meeting, for a period not to exceed three minutes. After these association member statements have been made, only Board members shall participate in the remaining portion of the Board meeting; no “audience” member shall have any rights other than to listen and observe. However, only Board members shall be entitled to attend executive sessions of the Board at which only litigation or personnel matters are discussed.
- c. Minutes of all Board meetings shall be provided to all association members within 10 days after the date of the meeting. Such minutes shall be provided to the members at the email address which is contained in the Signature Registry and shall also be posted on the community bulletin board. Such minutes shall not be mailed through the U.S. post office or otherwise delivered in a hard copy.
- d. The quorum for all Board meetings shall be 51% of the then membership of the Board.

10. Seal. The seal of this association shall be as represented in accordance with the impression at the margin of this page.

11. Amendments. The bylaws of this Association may be amended or revised at any regular or special meeting, provided that the notice of any such meeting contains a summary of the proposed amendment or amendments, except that an amendment or revision shall be approved by 2/3 of the votes cast, or a majority of the voting power, whichever is less.

Dated and adopted as of April _____, 2008.