

## WESTWOOD RANCHES CO-OP

An Arizona non-profit corporation

### BYLAWS

1. Corporate Offices. The principal office of the Co-op in the State of Arizona shall be located at the home of the then-current Chairman of the Co-op, unless otherwise determined by the Board of Directors.

2. Purpose. The purpose of the Co-op shall be to maintain and improve the main roads in the Westwood Ranch Estates Subdivision, in Coconino County, Arizona. The plan for maintenance of the roads shall be at the complete discretion of the Board of Directors.

### 3. Members

3.1 Membership in the Co-op shall be voluntary and upon payment of dues. No particular form of application shall be used.

3.2 Only those persons who are owners of record of a lot in Westwood Ranches Subdivisions in Coconino County, Arizona shall be members of the Co-op.

3.3 Each member shall be entitled to one vote per lot owned in the Westwood Ranches Subdivision. "Lot" is defined as shown in the records of the Coconino Assessor.

3.4 Membership in this co-op is not transferable or assignable.

### 4. Meetings of Members

4.1 Annual meeting of the membership shall be the Saturday closest to May 26th.

4.2 Special Meeting of the Members may be called by the Chairman, the Board of Directors or three members.

4.3 The person or persons calling a meeting shall designate the home of a Board Member in Westwood Ranch.

4.4 If all the members shall meet at any time and place and consent to the holding of a meeting, such meeting shall be valid without call or notices and at such a Meeting any corporate action may be taken.

4.5 Written notice stating the place, day and hour of any general meeting of Members shall be delivered by first class mail to each member entitled to vote at such a meeting, not fewer than 10 nor more than 30 days before the date of such meeting (except in an emergency, in which case notice may be Shorter.) Notice shall be given by the Secretary, or if called by the Members, then such members calling the meeting. In case of Special Meeting or when

required by the statute or by these bylaws, the purpose or purposes of the for the meeting shall be stated in the notice. The notice shall be deemed to be delivered when deposited in the United States Mail and addressed to the Member at his address as it appears on the records of the Co-op, with postage There upon prepaid.

- 4.6 Any actions which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the actions so taken, shall be signed by all of the Members.
- 4.7 A majority of Members shall constitute a Quorum.
- 4.8 A member may vote by proxy executed in writing by the Member or by his Duly authorized attorney-in-fact. No proxy shall be valid after eleven months From the date of its executions, unless otherwise provided in the proxy.
- 4.9 A majority of the votes by the Members present or represented by proxy at a Meeting at which a quorum is present shall be necessary to decide a matter, Unless a greater proportions is required by law or these bylaws. If a greater Proportion is required; such proportion shall be based on the total number of Members, not just those present at the meeting.

## 5. Board of Directors

- 5.1 The affairs of the Co-op shall be managed by its' Board of Directors. Directors Must be members of the Co-op. Upon a person ceasing to be a member, then Such person shall immediately and automatically cease to be a Director. No More than one person per Lot shall be on the Board of Directors.
- 5.2 The number of Directors shall be five (5). Each Director shall hold office until the next annual meeting of Members and until his or her successor shall have been elected and qualified. A Director can be elected to more than one successive term.
- 5.3 A regular annual meeting of the Board of Directors shall be held without other notice than this bylaw, at the same place as the annual meeting of the Members. The Board of Directors may provide by resolutions the time and place for for the holding of additional regular meetings of the Board of Directors.
- 5.4 Special meetings of the Board of Directors may be called by the request of the Chairman or any two (2) Directors. The person or persons calling the special meeting will fix the place at the home of the Chair or Directors in Westwood Ranch.
- 5.5 Notice of any meeting of the Board of Directors shall be given at least seven (7) days previously thereto by telephone or in person to each Director.

- 5.6 A majority of Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board.
- 5.7 The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of greater number is required by law or by these bylaws.
- 5.8 Any vacancy occurring in the Board of Directors and any directorship to be filled by increase in the number of directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.
- 5.9 Directors shall be reimbursed for reasonable expenses incurred in carrying out their duties. All expense reimbursements, except for stamps and office supplies (not to exceed \$200.00), must be approved by the Board of Directors previous to expenditure.
- 5.10 The Directors may refer a vote of any matter to the Members of the Co-op.

#### 6. Officers:

- 6.1 The officers of the Board of Directors shall be Chairman, Secretary, and Treasurer. Each officer shall be a member of the Board of Directors. If a person ceases to be a Director for any reason, such person shall automatically cease to be an officer. The Board of Directors may elect or appoint such other officers as it shall deem desirable, such officers to have authority and perform the duties prescribed, from time to time, by the Board of Directors. A person may not hold more than one office simultaneously.
- 6.2 The officers of the Co-op shall be elected annually by current members of the Co-op. The call nominees will go out at the May business meeting, and the slate will be mailed with proxy ballots no later than two (2) weeks from that date. Each officer shall hold office until his or her successor shall have been duly elected and shall have been qualified. The fiscal year is September 1<sup>st</sup> to August 31<sup>st</sup>.
- 6.3 Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Co-op would be served thereby.
- 6.4 A vacancy in any office because of death, resignations, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

6.5 The Chairman shall be the principal executive officer of the Co-op and shall in general supervise and control all the affairs of the Co-op. The Chairman shall have the following duties

6.5.1 Preside at all meetings of the Members and Board of Directors.

6.5.2 Sign, as authorized by the Board of Directors, any deeds, easements, declarations, amendments, contracts or other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these bylaws or by statute to some other officer or agent of the Co-op.

6.5.3 In general perform all duties incident to the Office of Chairman and such other duties as may be prescribed by the Board of Directors from time to time.

6.6 The Treasurer shall have the following responsibilities:

6.6.1 Receive and give receipts for moneys due and payable to the Co-op from any source whatsoever, and deposit all such moneys in the name of the Co-op in such banks or other depositories as shall be selected by the Board of Directors.

6.6.2 Maintain the Co-op checking account and prepare checks for signatures. (All checks require the signature of two directors.)

6.6.3 Maintain the financial books of the Co-op and

6.6.4 In general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Chairman or by the Board of Directors.

6.7 The Secretary shall have the following responsibilities:

6.7.1 Keep the minutes of the meetings of the Members and of the Board of Directors in one or more books provided for that purpose.

6.7.2 See that all notices are duly given in accordance with the provisions of these bylaws or as required by law.

6.7.3 Keep a register of the address of each member and

6.7.4 In general perform all duties incident to the office of Secretary and other such duties as from time to time may be assigned by the Chairman or by the Board of directors.

7. Books and Records: All books and records of the Co-op may be inspected by any member, or his or her agent or attorney at any reasonable time.

8. Fees and Assessments:

8.1 The Co-op membership dues for the Maintenance of Westwood Ranch roads are on a per lot basis. Upon resignation of a Member (in writing to the Chairman), such member shall not owe the Co-op dues which are assessed from the date of resignation forward. Such resigning Member shall not be entitled to a refund or dues paid to the Co-op prior to the date of resignation

8.2. Any surplus dues collected may be refunded in whole or in part, may be used to reduce dues in whole or in part for the following year, or may be retained in whole or in part for reasonable reserves

9. Amendments: These bylaws and the Articles of Incorporation may be altered, amended or replaced by two-thirds majority of the Members.

9.1 A form will be sent by first class mail to all current members for their vote of approval or denial.

10. Reserve balance of the Co-op bank account should be \$1000.00. Reasoning is based on the cost of insurance, possible legal fees or emergency road work.