

**Amended and Restated Bylaws  
of  
The Lower Downtown Neighborhood Association**

<b>ARTICLE 1.</b>	<b>INTRODUCTION, PURPOSES AND REGISTERED OFFICE .....</b>	<b>4</b>
SECTION 1.1	NONPROFIT CORPORATION. ....	4
SECTION 1.2	PURPOSE OF THESE BYLAWS.....	4
SECTION 1.3	PURPOSES OF LoDoNA. ....	4
SECTION 1.4	PRINCIPAL OFFICE AND REGISTERED AGENT. ....	4
<b>ARTICLE 2.</b>	<b>MEMBERS AND VOTING BY MEMBERS.....</b>	<b>4</b>
SECTION 2.1	INDIVIDUAL AND COUPLES' MEMBERSHIPS. ....	4
SECTION 2.2	BUSINESS MEMBERSHIPS. ....	5
SECTION 2.3	ANNUAL RENEWAL OF MEMBERSHIP. ....	5
SECTION 2.4	RESIGNATION.....	5
SECTION 2.5	TRANSFER OF MEMBERSHIP. ....	5
SECTION 2.6	TERMINATION OF MEMBERSHIP.....	5
SECTION 2.7	REINSTATEMENT.....	5
SECTION 2.8	NO VOTING RIGHTS. ....	5
<b>ARTICLE 3.</b>	<b>MEETINGS OF MEMBERS.....</b>	<b>5</b>
SECTION 3.1	ANNUAL MEETINGS. ....	5
SECTION 3.2	SPECIAL MEETINGS. ....	5
SECTION 3.3	NOTICE OF MEETINGS. ....	5
SECTION 3.4	PLACE OF MEETING.....	6
SECTION 3.5	QUORUM.....	6
SECTION 3.6	ADJOURNED AND RECONVENED MEETINGS.....	6
SECTION 3.7	ORDER OF BUSINESS. ....	6
<b>ARTICLE 4.</b>	<b>BOARD OF DIRECTORS .....</b>	<b>6</b>
SECTION 4.1	GENERAL POWERS. ....	6
SECTION 4.2	STANDARD OF CONDUCT FOR DIRECTORS AND OFFICERS. ....	6
SECTION 4.3	NUMBER AND QUALIFICATIONS. ....	7
SECTION 4.4	TERMS OF OFFICE OF BOARD MEMBERS. ....	8
SECTION 4.5	REMOVAL OF DIRECTORS. ....	8
SECTION 4.6	VACANCIES. ....	8
SECTION 4.7	COMPENSATION. ....	8
SECTION 4.8	CONFLICT OF INTEREST POLICY, PROCEDURES AND RULES. ....	8
SECTION 4.9	RESTRICTION ON CONFLICTING INTEREST TRANSACTIONS / NOT PERMITTED UNLESS CONDITIONS MET. ....	8
SECTION 4.10	NO LOANS TO DIRECTORS. ....	9
SECTION 4.11	DISCLOSURE OF CONFLICTS.....	9
SECTION 4.12	QUORUM AND ACTION AFTER DISCLOSURE. ....	9
SECTION 4.13	SUPPLEMENT TO LAW.....	10
SECTION 4.14	DEFINITIONS RELATED TO CONFLICTS OF INTEREST. ....	10
<b>ARTICLE 5.</b>	<b>MEETINGS OF THE BOARD OF DIRECTORS.....</b>	<b>10</b>
SECTION 5.1	LOCATION OF MEETINGS AND OPEN MEETINGS.....	10
SECTION 5.2	ANNUAL MEETINGS OF THE BOARD. ....	10
SECTION 5.3	REGULAR MEETINGS. ....	10
SECTION 5.4	SPECIAL MEETINGS. ....	10
SECTION 5.5	NOTICE OF BOARD MEETINGS.....	10
SECTION 5.6	WAIVER OF NOTICE. ....	11
SECTION 5.7	QUORUM; VOTING. ....	11

SECTION 5.8	DIRECTOR PROXIES. ....	11
SECTION 5.9	ACTION WITHOUT A MEETING. ....	11
SECTION 5.10	RESIGNATION.....	12
<b>ARTICLE 6.</b>	<b>POWERS AND DUTIES .....</b>	<b>12</b>
SECTION 6.1	POWERS AND DUTIES .....	12
<b>ARTICLE 7.</b>	<b>OFFICERS.....</b>	<b>13</b>
SECTION 7.1	OFFICERS. ....	13
SECTION 7.2	ELECTION AND TERM OF OFFICE .....	13
SECTION 7.3	REMOVAL AND RESIGNATION. ....	13
SECTION 7.4	VACANCIES. ....	13
SECTION 7.5	PRESIDENT. ....	13
SECTION 7.6	VICE PRESIDENT. ....	14
SECTION 7.7	TREASURER. ....	14
SECTION 7.8	SECRETARY. ....	14
SECTION 7.9	ASSISTANT TREASURERS AND ASSISTANT SECRETARIES.....	14
<b>ARTICLE 8.</b>	<b>COMMITTEES .....</b>	<b>14</b>
SECTION 8.1	COMMITTEES. ....	14
SECTION 8.2	TERM OF OFFICE OF A COMMITTEE MEMBER. ....	15
SECTION 8.3	CHAIR.....	15
SECTION 8.4	VACANCIES. ....	15
SECTION 8.5	QUORUM OF COMMITTEES. ....	15
SECTION 8.6	RULES OF COMMITTEES .....	15
<b>ARTICLE 9.</b>	<b>CONTRACTS, CHECKS, DEPOSITS AND FUNDS CHECKS.....</b>	<b>15</b>
SECTION 9.1	CONTRACTS. ....	15
SECTION 9.2	CHECKS, DRAFTS, ETC. ....	16
SECTION 9.3	DEPOSITS. ....	16
SECTION 9.4	GIFTS. ....	16
<b>ARTICLE 10.</b>	<b>INDEMNIFICATION AND D&amp;O INSURANCE .....</b>	<b>16</b>
SECTION 10.1	OBLIGATION TO INDEMNIFY. ....	16
SECTION 10.2	PAYMENT IN ADVANCE OF FINAL DISPOSITION. ....	16
SECTION 10.3	DIRECTORS AND OFFICERS INSURANCE. ....	16
<b>ARTICLE 11.</b>	<b>MISCELLANEOUS.....</b>	<b>16</b>
SECTION 11.1	AMENDMENT.....	16
SECTION 11.2	ELECTRONIC COMMUNICATIONS. ....	16
SECTION 11.3	FISCAL YEAR. ....	17
SECTION 11.4	CONFLICTS.....	17
SECTION 11.5	WAIVER. ....	17
SECTION 11.6	INTERPRETATION. ....	17

# **Amended and Restated Bylaws of The Lower Downtown Neighborhood Association**

## **ARTICLE 1. INTRODUCTION, PURPOSES AND REGISTERED OFFICE**

**Section 1.1 Nonprofit Corporation.** The Lower Downtown Neighborhood Association ("LoDoNA" or "Association") is a Colorado nonprofit corporation under the Colorado Revised Nonprofit Corporation Act.

**Section 1.2 Purpose of These Bylaws.** These Bylaws are adopted to regulate and manage the affairs of LoDoNA.

**Section 1.3 Purposes of LoDoNA.**

- (a) To be and remain a tax exempt entity under federal tax law;
- (b) Furthering community-building, including the interests of the residents and occupants of the Lower Downtown Denver ("LoDo") Community within the boundaries as established from time to time;
- (c) Philanthropy – engaging neighbors in volunteer activities and fundraising;
- (d) Advocacy – advocating for quality of life in an urban setting for neighbors' coexistence in a mixed-use neighborhood and for preserving and enhancing the historic and community character of LoDo;
- (e) Partnering with other neighborhood groups, owner associations and others to serve the above purposes and keep members informed of local news;
- (f) Fostering and promoting public knowledge of, awareness of and interest in local affairs and history;
- (g) Promoting and encouraging historical research;
- (h) Supporting the collection and preservation of records, relics, and other things of historic interest; and
- (i) Receiving and acquiring by grant, gift, purchase, devise, bequest or otherwise, as may be lawful, money and real and personal property of any kind and to hold, accumulate, invest or dispose of such property or the income derived from for the furtherance of the above-stated objects, including any dedications to the general public.

**Section 1.4 Principal Office and Registered Agent.** LoDoNA is to have and maintain in the State of Colorado a principal office and a registered agent.

## **ARTICLE 2. MEMBERS AND VOTING BY MEMBERS**

**Section 2.1 Individual and Couples' Memberships.**



(a) Any natural person who pays the annual dues is a Member for one year. A membership allows for two natural persons to be members.

**Section 2.2 Business Memberships.**

(a) Any entity or business who pays the annual dues for a business is a Member for one year. A business may have up to two persons as its primary representatives for those instances where the number of attendees may be limited. Where the number of attendees is not limited, all staff and employees of a business may be representatives of that member. A membership allows for entities and their staff or employees to be members.

**Section 2.3 Annual Renewal of Membership.**

(a) Renewal on an annual basis is required to remain a Member.

**Section 2.4 Resignation.** Any Member may resign by filing a written resignation with the Secretary. Resignation does not relieve the Member so resigning of the obligation to pay any dues accrued and unpaid. Additionally, LoDoNA is not liable to return or refund any dues or other charges in the event of such resignation.

**Section 2.5 Transfer of Membership.** Membership in LoDoNA is not transferable or assignable.

**Section 2.6 Termination of Membership.** The Board of Directors, by affirmative vote of two-thirds of all of the members of the Board, may suspend or expel a Member with or without cause.

**Section 2.7 Reinstatement.** Upon written request signed by a former Member and filed with the Secretary, the Board of Directors may, by the affirmative vote of two-thirds of the members of the Board, reinstate such former Member to membership, provided annual dues are paid and upon such terms as the Board of Directors may deem appropriate.

**Section 2.8 No Voting Rights.** LoDoNA does not have voting Members. The affairs of LoDoNA are managed by the Board pursuant to Section 4.1.

**ARTICLE 3. MEETINGS OF MEMBERS**

**Section 3.1 Annual Meetings.** An annual meeting of the Members is to be held during each of the Association's fiscal years, at such time, date and place as the Board determines. Failure to hold an annual meeting will not affect the validity of any corporate action and will not be considered a forfeiture or dissolution of the Association.

**Section 3.2 Special Meetings.** Special meetings of the Members may be called by the President, by a majority of the members of the Board of Directors, or by the Secretary, upon receipt of a written petition signed by Members comprising at least 10% of the total membership.

**Section 3.3 Notice of Meetings.**

(a) Written notice of each meeting of Members is to be given by, or at the direction of, the Secretary or person authorized to call the meeting by email or electronic notice,

or any other means allowed by law, at least 10 days before but not more than 50 days before the meeting to each Member entitled to vote, addressed to the Member's address or email address last appearing on the Association's books, and posted on the LoDoNA website.

(b) The notice will specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

(c) No matters are to be heard nor action adopted at a special meeting except as stated or allowed in the notice.

**Section 3.4 Place of Meeting.** Member meetings may be held virtually and/or at such place as may be fixed by the Board of Directors and specified in the notice of the meeting. Preferably, the location should be convenient to LoDo.

**Section 3.5 Quorum.** The presence of 20% of the Members as are eligible to vote at the beginning of any meeting, in person or by proxy, constitutes a quorum for any action, except as otherwise provided in the Articles of Incorporation and these Bylaws. Once a quorum is established for a meeting, it is conclusively presumed to exist until the meeting is adjourned and will not need to be reestablished. If the required quorum is not present, the Members who are present will have power to adjourn the meeting, from time to time, to a later date, until such time as a quorum is to be present.

**Section 3.6 Adjourned and Reconvened Meetings.** Any membership meeting may be adjourned, to be reconvened at a later date or time, by vote of the Members holding a majority of the vote represented at the meeting, regardless of whether a quorum is present. Any business that could have been transacted properly at the original session of the meeting may be transacted at the reconvened session. No additional notice of such reconvened session is required if the original session is adjourned for a period not exceeding 10 days.

**Section 3.7 Order of Business.** The Board of Directors may establish the order of business and prescribe reasonable rules for the conduct of all Member meetings. Failure to strictly follow Robert's Rules of Order will not invalidate any action taken at a meeting.

#### **ARTICLE 4. BOARD OF DIRECTORS**

##### **Section 4.1 General Powers.**

- (a) The affairs of LoDoNA are to be managed by its Board of Directors.
- (b) All the rights, powers, duties and responsibilities relative to the management and control of LoDoNA's property and affairs are vested in the Board of Directors.
- (c) These powers exist in the Directors as a group and not in individual Directors, except as delegated by the Board.
- (d) The Board may require a periodic accounting of all funds disbursed by LoDoNA.

##### **Section 4.2 Standard of Conduct for Directors and Officers.**

- (a) Directors have a duty to exercise reasonable care and prudence in the



administration of the affairs of LoDoNA and are responsible to disburse the funds and property received by LoDoNA only for the purposes for which they were received.

(b) The Board of Directors and each individual director will use their best efforts at all times to make decisions that are consistent with high principles and to protect the tax-exempt nonprofit status of LoDoNA.

(c) Each Director and officer will perform their duties as a Director or officer in good faith, in a manner the Director or officer reasonably believes to be in LoDoNA's best interests, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

(d) In the performance of their duties, a Director or officer is entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(i) one or more officers or employees of the Association whom the Director or officer reasonably believes to be reliable and competent in the matters presented;

(ii) legal counsel, professional property manager, public accountant, or other persons as to matters which the Director or officer reasonably believes to be within such person's professional or expert competence;

(iii) or a committee of the Association on which the Director or officer does not serve if the Director reasonably believes the committee merits confidence.

(e) A Director or officer is not considered to be acting in good faith if the Director or officer has knowledge concerning the matter in question that would cause such reliance to be unwarranted.

(f) A Director or officer is not liable to the Association or its Members for any action the Director or officer takes or omits to take as a Director or officer if, in connection with the action or omission, the Director or officer performs their duties in compliance with this section.

(g) A Director or officer, regardless of title, is not deemed to be a trustee with respect to the Association or with respect to any property held or administered by the Association.

(h) The Board of Directors has the power and authority to adopt additional reasonable standards or rules of conduct for Directors and officers which do not conflict with this section.

#### **Section 4.3 Number and Qualifications.**

(a) The number of Directors is to be at least nine.

(b) All Directors must be Members of LoDoNA.

(c) Directors must at the time of their election reside within the geographical boundaries of LoDoNA.

(d) If a Director moves outside the geographical boundaries of LoDoNA, that Director may nevertheless continue to serve until the completion of their term.

(e) In the case where, through removal or resignation, the total number of Board members is less than nine, the Board is to be considered properly constituted until the vacancies are filled.

**Section 4.4 Terms of Office of Board Members.**

(a) The terms of the Directors are to be staggered, which may be set by class.

(b) The terms of approximately 1/3 of the Directors will expire annually.

**Section 4.5 Removal of Directors.**

(a) One or more Directors may be removed by action of a majority of the Board, with or without cause.

(b) In the event of removal of one or more Directors, a successor is to be elected by the Members at the meeting to serve for the unexpired term of their or her predecessor.

**Section 4.6 Vacancies.** Vacancies on the Board caused by any reason (other than removal) may be filled by appointment by a majority vote of the remaining Board at any time after the occurrence of the vacancy, even though the Directors present at that meeting may constitute less than a quorum. Each person so appointed is to be a Director who will serve for the remainder of the unexpired term.

**Section 4.7 Compensation.** No Director will receive compensation for any service he may render as a Director to the Association. However, any Director may be reimbursed for actual expenses incurred in the performance of Association duties. Reasonable food and beverages purchased for Board meetings will not be considered compensation.

**Section 4.8 Conflict of Interest Policy, Procedures and Rules.**

(a) The following policy and these procedures are to be followed when a Board member ("director") has a conflict of interest to ensure proper disclosure of the conflict and no inappropriate benefit to a director occurs.

(b) LoDoNA seeks to avoid the appearance of any actual private benefit to individuals who are in a position of substantial authority. For example, paying an individual who is in a position of substantial authority excessive compensation serves a private interest.

(c) Providing facilities, goods or services to an individual who is in a position of substantial authority also serves a private interest unless the benefits are part of a reasonable compensation arrangement or they are available to the public on equal terms and conditions.

**Section 4.9 Restriction on Conflicting Interest Transactions / Not Permitted Unless Conditions Met.** No conflicting interest transaction is permissible unless the action being considered meets the following requirements:



(a) The material facts as to the director's relationship or interest and as to the conflict of interest or conflicting interest transaction have been disclosed or are known to the Board;

(b) The interested director does not participate in the discussion or vote;

(c) The action does not serve the interested director's interest in an excessive manner and is not more favorable than would be available in the marketplace;

(d) the conflicting interest transaction is fair as to LoDoNA; or

(e) the conflict of interest is not of such a nature that it precludes the interested director from carrying out his/her duties to LoDoNA.

#### **Section 4.10 No Loans to Directors.**

(a) No loans will be made by LoDoNA to directors or officers. Any director or officer who assents to or participates in the making of such a loan will be personally liable to LoDoNA for the amount of the loan until repayment thereof.

#### **Section 4.11 Disclosure of Conflicts.**

(a) LoDoNA and its Board of Directors recognize that directors, officers, and committee members have diverse professional and financial interests. Because of these interests, the Board of Directors has adopted a policy whereby all directors must disclose all circumstances and relationships which may unduly influence the way directors carry out their responsibilities, or circumstances and relationships that may impair the independence or objectivity of the director in discharging his/her duties to LoDoNA.

(b) Before a vote on any business item, the Board affords each director an opportunity to declare whether they have any conflicts of interest in any matter affecting LoDoNA that has not previously been disclosed.

(c) In advance of entering into a conflicting interest transaction, the director (the "interested director") is to declare at an open meeting of the Board that a contract, transaction or other financial relationship being contemplated or discussed by the Board may constitute a conflicting interest transaction with such director, and the interested director is to describe in detail all of the particular facts of the conflicting interest transaction and the conflict of interest giving rise thereto.

#### **Section 4.12 Quorum and Action after Disclosure.**

(a) After the interested director makes the declaration described above, the interested director may be counted as present for purposes of establishing a quorum of the Board.

(b) The interested director may not participate in a discussion of the matter giving rise to the conflict of interest or conflicting interest transaction.

(c) The interested director may not vote on the issue giving rise to the conflict of interest or the conflicting interest transaction.

**Section 4.13 Supplement to Law.** The provisions of these sections on conflicts of interest in these Bylaws are in addition to and in supplement of the terms and provisions of IRS law and regulations and the law of the State of Colorado.

**Section 4.14 Definitions Related to Conflicts of Interest.**

(a) "Conflict of interest" means circumstances under which a director may be unduly influenced in his or her decision-making process in favor of or against any particular action made or taken on behalf of LoDoNA or may objectively be seen as competing with the interests of LoDoNA.

(b) "Conflicting interest transaction" means any contract, transaction or other financial relationship between LoDoNA and a director, or between LoDoNA and a party related to a director, or between LoDoNA and an entity of which a director of LoDoNA is a director or officer or has a financial interest.

(c) "Party related to a director" means a spouse, descendent, ancestor, sibling, spouse or descendent of a sibling, an estate or trust in which the director or a party related to a director has a beneficial interest, or an entity in which a party related to a director is a director, officer or has a financial interest.

**ARTICLE 5. MEETINGS OF THE BOARD OF DIRECTORS**

**Section 5.1 Location of Meetings and Open Meetings.** All Board meetings are to be open to attendance by Members or their designated representatives. Meetings may also be held by conference call or electronic means.

**Section 5.2 Annual Meetings of the Board.** An annual meeting of the Directors is to be held as determined by the Board of Directors following the annual meeting of the Members, or soon after that meeting, for the purpose of electing officers and for transaction of such other business as may come before the meeting. If the election of officers is not held on the day designated for any annual meeting of the Members for any annual meeting, or at any adjournment thereof, the Board of Directors is to cause the election to be held at a special meeting of the Directors as soon thereafter convenient.

**Section 5.3 Regular Meetings.** Regular Board meetings are to be held at such time, place and hour as may be fixed by the Board. The Board may set a schedule of regular meetings by resolution, and no further notice is necessary to constitute regular meetings.

**Section 5.4 Special Meetings.** Special Board meetings are to be held when called by the President or by any three Directors. If a notice for a special meeting demanded by two or more Directors is not given by the Board within 30 days after the date the written demand(s) is delivered to the Board, the Directors signing the demand(s) may set the time and place of the meeting and give notice, pursuant to the terms of these Bylaws. Only those matters contained in the notice of the special meeting may be discussed, unless all Directors are present at the meeting and agree to waive the notice requirement for such other matters.

**Section 5.5 Notice of Board Meetings.** Except as provided above, written notice of each Board meeting is to be given by, or at the direction of, the Secretary or person authorized to call the meeting, by email, electronic means or as allowed by state law, at least 3 days before the meeting, or by any other means permitted by the Colorado Revised Nonprofit Corporation



Act. Other means of distribution of this notice include, and are not limited to, personal delivery and facsimile. The notice will specify the place, day and hour of the meeting, and, in the case of a special meeting, the purpose of the meeting.

**Section 5.6 Waiver of Notice.** A waiver of notice of any Board meeting, signed by a Director, whether before or after the meeting, is to be the equivalent to the giving of notice of the meeting to the Director. A Director's attendance at a meeting constitutes waiver of notice of the meeting except when the Director attends for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

**Section 5.7 Quorum; Voting.**

(a) A majority of the Directors constitutes a quorum for the transaction of business unless there are fewer than three Directors, in which case all Directors must be present to constitute a quorum, or unless these Bylaws or the Articles of Incorporation provide otherwise.

(b) One or more Directors who participate by means of telephone or electronic communication are to be deemed present for establishing a quorum, if all persons so participating can hear each other.

(c) The votes of a majority of the Directors present at a meeting at which a quorum is present will constitute a Board decision unless there are fewer than three Directors, in which case unanimity of the Directors is required to constitute a Board decision, or unless these Bylaws or the Articles of Incorporation provide otherwise.

(d) If at any meeting there is to be less than a quorum present, a majority of those present may adjourn the meeting.

**Section 5.8 Director Proxies.** To determine a quorum with respect to a particular issue and for the purposes of casting a vote for or against that issue, a Director may execute, in writing, a proxy to be held by another Director. The proxy is to specify a yes, no, or abstain vote on each particular issue for which the proxy was executed. Proxies which do not specify a yes, no, or abstain vote will not be counted for the purpose of having a quorum present or as a vote on the particular issue before the Board. Proxies must be produced to the President before the vote in question.

**Section 5.9 Action without a Meeting.**

(a) The Directors have the right to take any action in the absence of a meeting which they could otherwise have taken at a meeting if a notice stating the action to be taken and the time by which a Director must respond is transmitted in writing to each Director and each Director, by the time stated in the notice:

- (i) Votes in writing for such action; or
- (ii) Votes in writing against such action or abstains, in writing, from voting; or
- (iii) Fails to respond or vote and fails to demand that action not be taken without a meeting.

(b) The action is to be authorized if the number of Directors voting in favor of the action equals or exceeds the minimum number of votes that would be necessary to take such action at a meeting at which all of the Directors then in office were present and voted.

(c) An abstention is not a vote in favor or against an action.

(d) Any action taken under this section has the same effect as though taken at a Board meeting.

(e) All signed written instruments necessary for any action taken pursuant to this section are to be filed with the minutes of the Board meetings.

**Section 5.10 Resignation.** Any Director may resign at any time by delivering a written resignation to the President. The acceptance of such a resignation is not necessary to make it effective.

## **ARTICLE 6. POWERS AND DUTIES**

### **Section 6.1 Powers and Duties.**

(a) The Board may act in all instances on the Association's behalf.

(b) The Board has the powers and duties necessary for the administration of the Association's affairs, including the following powers and duties:

(i) exercise any other powers conferred by the Articles of Incorporation or these Bylaws;

(ii) appoint and remove Directors;

(iii) adopt and amend budgets;

(iv) adopt and amend rules, regulations and policies;

(v) keep and maintain full and accurate books and records showing all of the Association's receipts, expenses, or disbursements;

(vi) collect dues;

(vii) employ independent contractors or employees as it deems necessary, and prescribe their duties;

(c) make contracts, administer financial accounts and incur liabilities in the Association's name;

(d) provide for the indemnification of the Association's Directors and any person serving without compensation at the Association's request, and maintain professional liability insurance;

(e) supervise all persons acting on the Association's behalf of and/or at the Association's discretion;



- (f) procure and maintain insurance;
- (g) appoint committees as deemed appropriate. Committees will have authority to act only to the extent designated or delegated by the Board; and
- (h) exercise for the Association all powers, duties, rights and obligations in or delegated to the Association.

## **ARTICLE 7. OFFICERS**

### **Section 7.1 Officers.**

- (a) The officers of LoDoNA are to be a President, one or more Vice Presidents (the number thereof to be determined by the Board of Directors), a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article.
- (b) The Board of Directors may elect or appoint such other officers, including one or more Assistant Secretaries and one or more Assistant Treasurers, as it deems desirable, such officers to have the authority and to perform the duties prescribed, from time to time, by the Board of Directors.
- (c) The officers of LoDoNA are to be elected from the members of the Board of Directors.
- (d) Any two or more offices may be held by the same person, except the offices of President and Secretary.

**Section 7.2 Election and Term of Office.** The officers of LoDoNA are to be elected annually by the Board of Directors at the regular annual meeting or other meeting of the Board of Directors. If the election of officers will not be held at such meeting, such election is to be held as soon as is convenient. New officers may be created and filled at any meeting of the Board of Directors. Each officer will hold office until their successor has been duly elected and seated.

**Section 7.3 Removal and Resignation.** 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 LoDoNA would be served. Any officer may resign at any time by giving written notice to the Board, President or Secretary.

**Section 7.4 Vacancies.** A vacancy in an office because of death, resignation, removal, disqualification, relocation or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

**Section 7.5 President.** The President is to be the principal executive officer of LoDoNA and will in general supervise and control all of the business and affairs of LoDoNA. He or she will preside at all meetings of the Members and of the Board of Directors. He or she may sign, with the Secretary or any other proper officer of LoDoNA, contracts or other instruments which the Board of Directors has authorized to be executed, except in the cases where the signing and execution thereof is to be expressly delegated by the Board of Directors or by these Bylaws or by statutes to some other officer of LoDoNA; and in general he or she will perform all duties incident to the office of President and such other duties as may be prescribed by the

Board of Directors from time to time.

**Section 7.6 Vice President.** In the absence of the President or in the event of his or her inability or refusal to act, the Vice President (or in the event there is more than one Vice President) the senior Vice President (seniority being based upon the order of their election) will perform the duties of the President, and when so acting will have all the powers of and be subject to all the restrictions upon the President. Any Vice President will perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

**Section 7.7 Treasurer.** If required by the Board of Directors, the Treasurer will give a bond for the faithful discharge of their or her duties in such sum and with such surety or sureties as the Board of Directors determines. He or she will have charge and custody of and be responsible for all funds and securities of LoDoNA; receive and give receipts for moneys due and payable to LoDoNA from any source whatsoever, and deposit all such moneys in the name of LoDoNA in such banks, trust companies or other depositories as are to be selected in accordance with these Bylaws; and in general perform all the duties as from time to time may be assigned to him or her by the President or the Board of Directors.

**Section 7.8 Secretary.** The Secretary will keep the minutes of the meetings of LoDoNA and the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records and of the seal of the corporation and see that the seal of LoDoNA is affixed to all documents, the execution of which on behalf of LoDoNA under its seal is duly authorized in accordance with the provisions of these Bylaws; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

**Section 7.9 Assistant Treasurers and Assistant Secretaries.** If required by the Board of Directors, the Assistant Treasurers will give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors determines. The Assistant Treasurers and Assistant Secretaries, in general, will perform such duties as are to be assigned to them by the Treasurer or the Secretary or by the President or the Board of Directors.

## **ARTICLE 8. COMMITTEES**

### **Section 8.1 Committees.**

- (a) The Board of Directors may designate and appoint one or more committees.
- (b) Each committee is to consist of one or more Directors.
- (c) Committees, to the extent provided in said resolution, have and exercise the authority of the Board of Directors in the management of LoDoNA, except that no committee will have the authority of the Board of Directors in reference to:
  - (i) amending, altering or repealing the Articles of Incorporation or these Bylaws;



- (ii) electing, appointing or removing any member of any such committee or any Director or officer of LoDoNA;
  - (iii) adopting a plan of merger or adopting a plan of consolidation with another corporation;
  - (iv) authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of LoDoNA;
  - (v) authorizing the voluntary dissolution of LoDoNA or revoking proceedings therefore;
  - (vi) adopting a plan for the distribution of the assets of LoDoNA;
  - (vii) or amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it may not be amended, altered or repealed by such committee.
- (d) The designation and appointment of any such committee and the delegations thereto of authority does not operate to relieve the Board of Directors, or any individual Directors, of any responsibility imposed upon it or him or her by law.
- (e) Any member of a committee may be removed by the President or the person or persons authorized to appoint such members whenever, in their judgment, the best interests of LoDoNA are to be served by such removal.

**Section 8.2 Term of Office of a Committee Member.** Each member of a committee is to continue as such until the next annual meeting of the Board of Directors and until their or her successor is appointed, unless the committee is to be sooner terminated, or unless a committee member ceases to be a Member of LoDoNA.

**Section 8.3 Chair.** One member of each committee is to be appointed chair of the committee by the person or persons authorized to appoint the members.

**Section 8.4 Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

**Section 8.5 Quorum of Committees.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee constitutes a quorum and the act of a majority of the Members present at a meeting at which a quorum is present is to be the act of the committee.

**Section 8.6 Rules of Committees.** Each committee may adopt rules for its own government not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

## **ARTICLE 9. CONTRACTS, CHECKS, DEPOSITS AND FUNDS CHECKS**

**Section 9.1 Contracts.** The Board of Directors may authorize any officer or officers, agent or agents of LoDoNA, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of

LoDoNA, and such authority may be general or confined to specific instances.

**Section 9.2 Checks, Drafts, Etc.** All checks, drafts and orders for the payment of money, notes or other evidences of indebtedness issued in the name of LoDoNA are to be signed by such officer or officers, agent or agents of LoDoNA and in such manner as will from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments are to be signed by the Treasurer or an Assistant Treasurer and countersigned by the President or Vice President of LoDoNA.

**Section 9.3 Deposits.** All funds of LoDoNA are to be deposited from time to time to the credit of LoDoNA in such banks, trust companies or other depositories as the Board of Directors may select.

**Section 9.4 Gifts.** The Board of Directors may accept on behalf of the Association any donation, contribution, gift, bequest or devise for general purposes or for any special purpose of LoDoNA.

## **ARTICLE 10. INDEMNIFICATION AND D&O INSURANCE**

**Section 10.1 Obligation to Indemnify.** The Association will indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that the person is or was a Director, officer or committee member of the Association, as allowed by state statutes.

**Section 10.2 Payment in Advance of Final Disposition.** The Association may pay for or reimburse the reasonable expenses as described above in advance of final disposition of the action, suit or proceeding, if allowed under state statutes.

**Section 10.3 Directors and Officers Insurance.** The Association will purchase and maintain insurance on behalf of any person who is or was a member of the Board of Directors, the manager, committee members, or anyone acting at the direction of the Board covering defense and liability expenses arising out of any action, suit or proceeding asserted against the person by virtue of the person's actions on behalf of the Association or at the direction of the Board, whether or not the Association would have the power to indemnify the person against liability under provisions of this Article.

## **ARTICLE 11. MISCELLANEOUS**

**Section 11.1 Amendment.** These Bylaws may be amended by an affirmative vote of at least two-thirds of the Members of the Board of Directors. That vote may be made in person, by email or other means at a regular or special meeting or as allowed under these Bylaws.

### **Section 11.2 Electronic Communications.**

(a) Whenever the Governing Documents require that a document, record or instrument be "written" or "in writing," the requirement is deemed satisfied by an electronic record if the Board of Directors has affirmatively published regulations permitting an electronic record or document as a substitute for a written item.

(b) Whenever these Bylaws require a signature on a document, record or



instrument, an electronic signature satisfies that requirement only if:

(i) the Board of Directors has affirmatively published regulations permitting an electronic signature as a substitute for a written signature; and

(ii) the electronic signature is easily recognizable as a secure electronic signature which is capable of verification, under the sole control of the signatory, and attached to the electronic document in such a way that the document cannot be modified without invalidating the signature; or

(iii) the Board of Directors reasonably believes that the signatory affixed the electronic signature with the intent to sign the electronic document, and that the electronic document has not been modified since the signature was affixed.

**Section 11.3 Fiscal Year.** The Board has the right to establish and, from time to time, change the fiscal year of the Association.

**Section 11.4 Conflicts.** In the case of any conflicts between these Bylaws or the Articles of Incorporation, the terms of the Articles will control.

**Section 11.5 Waiver.** No restriction, condition, obligation or provision contained in these Bylaws is to be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

**Section 11.6 Interpretation.** The provisions of these Bylaws are to be liberally construed to effect the purpose of ensuring that the Community will at all times be operated and maintained in a manner so as to optimize and maximize its enjoyment and utilization by each Member.

**Certification.**

I, the undersigned, certify that I am the President of LoDoNA and that the foregoing Bylaws constitute the Bylaws of LoDoNA, as duly adopted by a two-thirds majority of the Executive Board.

\_\_\_\_\_  
President

*TERRY ORTON*

*11-2-21*

\_\_\_\_\_  
Date

\_\_\_\_\_  
Secretary

*KARON MUKVILLE*

*11/2/2021*

\_\_\_\_\_  
Date