



BY-LAWS OF THE VISTAS AT WALKING STICK HOME OWNERS ASSOCIATION

(A Colorado Non-Profit Corporation)

These are the By-Laws of The Vistas at Walking Stick Home Owners Association,
a Colorado Non-Profit Corporation, and referred to as "The Vistas HOA."

I. Purpose and Definitions

1. The Vistas HOA is formed for the purpose on constituting an association pursuant to the Declaration of Covenants, Conditions, Restrictions and Easements for Walking Stick Vista, recorded 4/19/2010 No. 1838846 pages 1-55 of the records of the Clerk and Recorder for the County of Pueblo, Colorado along with the Walking Stick Vista Planned Unit Development, amended and approved by Pueblo Zoning Commission and City Council, 10-15-2015, and The Design Guidelines revisions approved by Pueblo Zoning Commission and City Council, 5-18-2015.

2. All present or future owners or tenants or other persons that might use in any manner the property subject to the Declaration are subject to the provisions of these By-Laws. Acquisition, rental or occupancy of any of the property subject to the Declaration shall constitute acceptance and ratification of these By-Laws and shall be an agreement to comply with the declaration of these By-Laws.

3. The terms used in these By-Laws are defined by the definition of terms in the Declaration, and any modifications to the Declaration.

4. The "Act" shall mean and refer to the Colorado Common Interest Ownership Act, as amended, C.R.S. 38-33.3-101 et. seq.

II. Membership, Voting, Quorum

1. **Membership.** Every owner of a lot subject to the Declaration by virtue of being an owner and for so long as the person is an owner, shall be a member of The Vistas HOA and shall be subject to the Declaration and the By-Laws. Membership shall be appurtenant to and may not be separated from ownership of any Lot. No owner, whether one or more persons, shall have more than one membership per Lot owned, but all of the persons owning each lot shall be Entitled to the rights of membership and of use and enjoyment appurtenant to such ownership. The Declarant shall be a member as provided by the Declaration.

2. **Restrictions.** An owner shall not transfer, pledge or alienate his membership in the Vistas HOA in any way except upon sale or encumbrance of a Lot, and then only to the purchaser or mortgagee of the Lot.

3. **Classes of Members.** The Vistas HOA shall have a class of voting membership comprising of all wners, including Declarant.

4. **Voting.** All Members shall be entitled to vote on The Vistas HOA matters on the basis of one vote for each Lot, as each lot is originally platted by Declarant. Upon completion of a home that spans several lots, the homeowner will combine their voting rights to one residence and be allowed only one vote. If the homeowner possesses several lots or homes than he shall be entitled to one vote per Lot



and one vote per residence that he possesses. The number of votes shall be determined by reference to the Walking Stick Vista, filing No. 1. When more than one person is the owner of any Lot, or residence, all such persons shall be Members. A vote for such Lot may be exercised by one person or in the alternative persons as owners themselves determine. If more than one of the multiple owners is present at a meeting in person or by proxy, the vote allocated to their Lot may be cast only by agreement of the majority interest of the Owners.

5. **Quorum.** Except as otherwise provided in these By-Laws, the presence in person or by proxy of members holding 10% of votes entitled to be cast shall constitute a quorum.

6. **Proxies.** Any owner of a lot may sign his voting right by proxy duly executed by the member. Any owner of a Lot may revoke a proxy given under this Section only by actual notice of revocation to the person presiding over a meeting of The Vistas HOA. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates one year after its date unless the proxy specifies a shorter term.

III. Administration

1. **Annual Meeting.** Annual meetings of The Vistas HOA shall be held during the month of March of each year on a date and time selected by the Board of Directors. The purpose of the annual meeting shall include the election of the Board of Directors for the transaction of any other business that may come before the meeting subject to and in accordance with the Declaration and these By-Laws.

2. **Special Meetings.** A Special meeting of the Members may be called by a request of the President of the Board of Directors, upon resolution of the Board of Directors adopted at a previous meeting, upon the receipt of written request of 25 members, or upon the request of the Declarant. Any such meeting shall be held at such place and time as the President determines within sixty (60) days of the written request.

3. **Place of Meetings.** The meetings of The Vistas HOA shall be held at such place within or without the State of Colorado as the Board of Directors may determine.

4. **Notice of Meetings.** The Secretary shall cause to be mailed, emailed or delivered written notice of each annual or special meeting stating the meeting's purpose, as well as the time and place it is to be held. To each Member of record at the registered address of each member at least fifteen (15) days but not more than fifty (50) days prior to such meeting. The mailing of the notice in the manner provided by this section or the delivery of such notice shall be considered notice served, and the Certificate of the Secretary that such notice was duly given shall be prima facie evidence of notice.

5. **Adjourned Meetings.** If any member of the members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy may adjourn the meeting to a time not less than forty-eight (48) hours from the time the original meeting was called.

6. **Order of Business.** The order of business of all meetings of the members shall be as follows:
- (a) Roll call and certifying proxies
 - (b) Proof of notice of meeting or waiver thereof
 - (c) Reading of minutes of previous meeting
 - (d) Reports of officers



- (e) Reports of committees
- (f) Election of directors or appointment by Declarant
- (g) Ratification of budget (if required and noticed)
- (h) Old Business
- (i) New Business
- (j) Adjournment.

7. **Appointment of Officers and Directors by Declarant.** As provided by the Declaration, until the expiration of the Period of Declarant Control and subject to the provisions of the Act, Declarant shall retain the exclusive powers to appoint and remove the Board of Directors and the Officers of The Vistas HOA.

IV. BOARD OF DIRECTORS

1. **Number and Qualifications.** Consistent with the provisions of the Declaration, until the expiration of the Period of Declarant, control and subject to the limitations of the Act by Declarant shall retain exclusive powers to appoint and remove the Board of Directors (the "Board"). The initial Board of Directors shall consist of five (5) persons.

2. **Powers and Duties.** The Board shall have the powers and duties necessary for the administration of the affairs of The Vistas HOA and for the operation and maintenance of the common area of The VISTAS HOA. The powers and duties of the Board shall include by shall not be limited to the following, all of which shall be done for and on behalf of the Owners:

- (a) To administer and to enforce the design guidelines, PUD, covenants, conditions, restrictions, easements, uses, limitation, obligation and all other provision set forth in the Declaration and the Articles and By-Laws of the Vistas HOA, and any amendments.
- (b) To establish, make and enforce compliance with such Rules and Regulations that may be necessary for the operation, rental, use and occupancy of the common areas with a right to amend such rules from time to time.
- (c) To designate and remove personnel necessary for the operation, maintenance, repair and replacement of the common areas, and to incur such costs and expenses that may be necessary to keep in good order, condition and repair all of the common areas. This association will be responsible for the maintenance of common green space as defined as: the bike path, sign parks, drainage easement green space, street islands, or other commonly shared spaces. It is the responsibility of the developer to landscape the said areas, and then have The Vistas HOA take care of maintenance which will include, but will not be limited to: mowing, raking, weeding, repairing bike paths, planting new foliage, maintenance of the Development sign, etc. Any cost incurred in the maintenance, repair or replacement of the common area that will exceed 12 months regular common area expense assessments authorized in the Declaration, or \$25,000.00, whichever is less, however shall have the prior written approval of the majority of the Owners.
- (d) To insure and keep insured all insurable common are and improvements in reasonable amount for the benefit of the owners.



- (e) To obtain and maintain insurance and fidelity bonds as required by the ACT or the Declaration or other insurance against such other risks as the Board deems appropriate with respect to the Vistas HOA responsibilities and duties.
- (f) To prepare annually a budget for the Estates Association pursuant to the requirements of the Act, the Declaration, and to the extent necessary, to carry out the obligations and duties of The Vistas HOA, including but not limited to the establishment of a reserve account and a working capital account.
- (g) To establish, assess, levy and collect
 - (1) annual assessments or charges as provided in the Declaration to generally carry out the functions of The Vistas HOA;
 - (2) special assessments for capital improvements and other purposes as stated in the Declaration; and
 - (3) default assessments which may be assessed against the Lot pursuant to the Declaration, which annual and special assessments are to be fixed, established and collected from time to time as provided by the Declaration and the By-Laws.
- h) To institute, defend or intervene in litigation or administrative proceeding or seek injunctive relief for violations of the declaration, By-Laws or Rules and Regulations of The Vistas HOA in the name and on behalf of the Vistas HOA.
- (i) To hire and discharge employees, agents, independent contractors and managing agents.
- (j) To employ a Manager for The VISTAs HOA at compensation established by the Board of Directors, which manager shall perform duties and services that are authorized by the Board of Directors.
- (k) To enter into contracts to carry out the duties, obligations and powers of The Vistas HOA.
- (l) To establish bank accounts for the common treasury and for all separate funds which may be required or may be deemed advisable.
- (m) To make repairs, additions, alterations and improvements to the common area and improvements consistent with managing the property in a first-class manner and consistent with the best interests of the Owners.
- (n) To keep and maintain full and accurate books and records showing all of the receipts, expenses or disbursements and to permit examination thereof at reasonable times by each of the Members under the conditions established by the Board and to prepare or have prepared annually unaudited financial statements.
- (o) To prepare and deliver annually to each member a consolidated statement showing receipts, expenses or disbursements since the last such statement.
- (p) To control and manage the use of all Common Areas and improvements
- (q) To exercise any other powers conferred by the Declaration, Articles of Incorporation, By-Laws, the Act, or the Colorado Non-Profit Corporation Act.



(r) To exercise any other powers reasonable and proper for the performance of the obligations and duties of the Vista HOA.

3. **No Waiver of Rights.** The omission or failure of the Vistas HOA or any owner to enforce the covenants, design guidelines, PUD, conditions, restrictions, easements, uses, limitations, obligations of other provision of the Declaration or By-Laws, or the rules adopted pursuant thereto, shall not constitute or be deemed a waiver, modification or release, and The Vistas HOA shall have the right to enforce the same. The Vistas may offer a variance to guidelines that it deems are acceptable, however no variance will be allowed for driveway widths at the curb exceeding 30', height of building, or requirements for tile roofs in certain blocks unless a waiver has been obtained through a vote of City Council.

4. **Election and Term of Office.** At the first meeting of the Association and at each subsequent annual meeting during the Period of Declarant Control, the Directors shall be appointed by the Declarant as provided by the Declaration and to the extent permitted by the Act. After the period of Declarant Control, the Board of Directors shall be elected by secret ballot of the membership at the annual meeting of the membership.

5. **Vacancies.** During the Period of Declarant Control, the Declarant may appoint the Directors of The Vistas HOA as provided by the Declaration and to the extent permitted by the Act. After the Period of Declarant Control, vacancies on the Board shall be made by appointment by three (3) or more of the remaining Directors. Each person so appointed shall serve on the Board of Directors for the remainder of the term of the Director that was replaced.

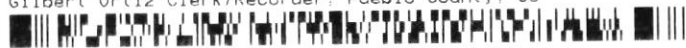
6. **Compensation.** Directors shall not receive compensation for service on the Board of Directors. However any Director may be reimbursed for the actual expenses incurred by the Director in the performance of his duties.

7. **Regular Meetings.** The regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors, but at least one meeting shall be held each year immediately after and at the same place as the annual meeting for the Members. Notice of regular meetings for the Board of Directors shall be given to each Director personally or by mail, email, telephone or facsimile at least fifteen (15) days prior to the day named for such meeting.

8. **Special Meetings.** Special meetings of the Board of Directors may be called by the President or by any two (2) Directors on three(3) days' notice to each Director, given personally or by mail, telephone or facsimile, which notice shall state the date, time, place and purpose of the meeting.

9. **Action without a Meeting.** The Board of Directors shall have the right to take any action without a meeting which may have been taken in a meeting by obtaining the unanimous written approval of the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Board of Directors.

10. **Waiver of Notice.** Before or at any meeting of the Board of Directors, the Directors may, in writing, waive notice of the meeting and such waiver shall be deemed equivalent to the giving of the notice.



11. **Quorum.** Three (3) Directors shall constitute a quorum for the transaction of business of the Board of Directors.

12. **Voting.** The affirmative vote of three(3) or more members of the Board of Directors shall govern its actions and be the act of the Board of Directors, unless the act of a greater number is required by law, the Declaration, or these By-Laws.

V. OFFICERS

1. **Designation.** The Officers of The Vistas HOA shall be a President, A Vice President, A Secretary, and a Treasurer. All of whom shall be elected by the board of Directors and such assistant officers as the Board shall, from time to time, elect.

2. **Election of Officers.** During the Period of Declarant Control, the Officers of The Vistas HOA shall be appointed by the Declarant. After the Period of Declarant Control, the Officers shall be elected annually by the Board of Directors at the annual meeting of the Board and shall hold office at the pleasure of the Board.

3. **Removal of Officers.** During the Period of Declarant Control, any Officer may be removed by the Declarant and a successor appointed by the Declarant. After the period of Declarant Control, upon affirmative vote of three (3) or more members of the Board of Directors, any officer may be removed, either with or without cause, and a successor shall be elected at any regular meeting of the Board of any special meeting of the Board called for that purpose.

4. **Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise, during the Period of Declarant Control, may be filled by the Declarant for the unexpired portion of the term. After the Period of Declarant Control, any vacancies in any office because of death, resignation, removal, disqualification or otherwise shall be filled by the Board of Directors for the unexpired portion of the term.

5. **President.** The President shall be the chief executive officer of the Vistas HOA. The President shall preside at all meetings of the Vistas HOA and of the Board. The President shall have the general powers and duties that are usually vested in the office of the president of a corporation, including but not limited to the power to appoint committees from and among the Owners from time to time as the President may determine to be appropriate to assist in the conduct of the affairs of the Vistas HOA, or as may be established by the Board or by the Members of the Vistas HOA at any regular or special meetings.

6. **Vice-President.** The Vice President shall have all the powers and authority and perform all functions and duties of the President, in the absence of the President or his inability for any reason to exercise such powers and functions or to perform such duties.

7. **Secretary.** The Secretary shall keep all minutes of the meetings of the Board of Directors and the minutes of all meetings of the Vistas HOA. The Secretary shall have charge of all books and papers that the Board may direct and shall, in general, perform all duties incident to the office of the Secretary. The Secretary shall compile and keep up to date at the principal office of the Vistas HOA a complete list of Members and their registered address as shown on the record of the Vistas HOA.



8. **Treasurer.** The Treasurer shall have the responsibility for the Vistas HOA funds and shall be responsible for keeping a full and accurate account of all receipts and disbursements in the books belonging to The Vistas HOA; provided, however that when a Manager has been delegated the responsibility of collecting and disbursing funds, the Treasures responsibility shall be to review the accounts of the Manager not less often than annually. The treasurer shall perform such other duties as from time to time may be assigned by the Board of Directors or provided for by the Declaration.

VI. LIMITS OF CERTAIN LIABILITIES OF THE DIRECTORS

1. There shall be no personal liability, either direct or indirect, of an Director or Officer to the Vistas HOA or it its Members for monetary damages for any breach or breaches of fiduciary duty as Director or Officer, except that this provision shall not eliminate the liability of a director or Officer to the Estates Association or its Members for monetary damages for any breach, act, omission or transaction to which the Colorado Non-Profit Corporation Act prohibits expressly the elimination of liability.

2. This provision shall not limit the rights of Directors or Officers for The Vistas HOA for indemnification or other assistance from the Vistas HOA. This provision shall modify, restrict or otherwise diminish the provision o. The Design Guidelines, PUD or Covenants. (Concerning elimination of liability of Directors, except for willful and wanton acts or omissions), any amendment or successor provision thereto, or any law limiting or elimination liabilities.

3. Any repeal or modification of the foregoing provisions of this Article by the Members of The Vistas HOA or any repeal or modification of the provisions of the Colorado Non-Profit Corporation Act which permits the elimination of liability of Directors by this Article shall not affect adversely any elimination of liability, right or protection of a Director or Officer of The Vistas HOA with respect to any breach, act, omission, or transaction of such Director or Officer occurring prior to the time of such repeal or modification.

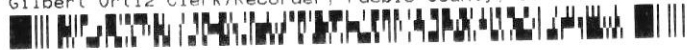
VII. AMENDMENTS

1. **Amendments.** These By-Laws may be amended only by a vote of two-thirds (2/3) of the Members of the Board of Directors, following notice to and comment by the Owners at any meeting duly called for that purpose. No amendment of these By-Laws shall be adopted with would impair the validity or priority of any mortgage or Deed of Trust encumbering any Lot.

2. **Conflict between Documents.** In the event of any conflict between the terms and provisions of the Articles of Incorporation of The Vistas HOA and these By-Laws, the Articles shall control. In the event of any conflict between the terms and provisions of the Declaration and these By-Laws or the Articles of Incorporation, the Declaration shall control.

VIII. OBLIGATIONS OF OWNERS

1. **Assessments.** Except as otherwise provided in the Declaration, all Owners shall be obligated to pay the assessment imposed by the Vistas HOA pursuant to the Declaration. Unless otherwise determined by The Estates Association, the annual assessments and any special assessments which are to be paid in periodic installments shall be paid periodically in advance and shall be due and payable to The Vistas HOA at its principal office or as The Vistas HOA may otherwise direct in writing. A Member



shall be deemed to be in good standing and entitled to vote at any annual meeting or special meeting of the Members within the meanings of these By-Laws if, and only if the member shall have fully paid all assessments made or levied against the property owned by the member.

2. **Evidence of Ownership.** Any person becoming an owner of a Lot, or residence shall furnish to The Vistas HOA a copy of the recorded instrument vesting that person with an interest or ownership in the lot or residence, which copy shall remain in the files of The Vistas HOA.

3. **Registration of Mailing Address.** The owner or sever owners of one lot or residence shall have one and the same registered mailing address to be used by the Estates Association for the mailing of statements, notices and demands, and all communication and such registered address shall be the only mailing address of a person or persons. The registered address of a member shall be furnished by such Member to the Estates Association within fifteen (15) days after the transfer of title, or any change of address, as such registration shall be in written form and signed by the owner or owners of each Lot. If no address is registered or if all owners cannot agree, then the address of the Lot shall be deemed the registered address for the purpose of these By-laws until another registered address is furnished as required by this section. If the lot is the registered address of the owners, then any notice shall have been deemed to be duly given if delivered to any person occupying that lot, or if such Lot is unoccupied, if the notice is held and available for the owners at the principal office of The Vistas HOA.

IX. INSPECTION OF RECORDS AND STATEMENT OF ACCOUNT

1. **Inspection.** All Owners, Mortgagees, and other persons lawfully entitles to inspect the same shall have the right to inspect the business records of The Vistas HOA during reasonable times during business hours.

2. **Statement of Account.** Upon ten (10) days notice to the manager, if one is employed, and payment of a reasonable fee, any prospective Grantee, Owner or Mortgagee of a Lot shall be furnished a statement of the Owner's account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

X. CORPORATE SEAL

The corporate seal shall be in such form as shall be approved by resolution of the Board of Directors. The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise. The impression of a seal may be made and attested to by either the Secretary or an Assistant Secretary for authentication of contracts or other documents requiring a seal.

XI. FISCAL YEAR

The fiscal year of The Vistas HOA shall begin on the first day of January and end on the 31st of December of every year, except that the first fiscal year shall begin on the date of incorporation.

XII. WAIVER OF NOTICE

When any notice is required to be given under the provisions of the Colorado Non Profit Corporation Act, the Articles of Incorporation or the By-Laws of The Vistas HOA, a waiver in writing



signed by the person or persons entitled to the notice, whether before or after the time stated, shall be deemed equivalent to the giving of notice.

XIII. DUES

A lot, as defined by Walking Stick Vista, Filing No. 1, is assessed annually. A onetime set up fee of \$250 will be collected, when a lot has a completed home on the property and receives a certificate of occupancy. After the initial set up fee, the property will be assessed a per year fee for a property that contains a completed home. If the home is built across more than one lot, the finished property will still be assessed the predetermined amount per year, regardless of the number of lots the property encompasses. If an owner of a property owns additional lots not part of the primary residence, the fee established per lot or per home will also be applied. This amount may be amended as voted on by the membership at an annual or special meeting of The Vistas HOA. A homeowner or lot owner has the voting privilege of one vote per lot or residence.

XIV. NON-PROFIT CORPORATION

The Vistas HOA is not organized for profit. No Member of The Vistas HOA, Member of the Board of Directors, or a person from whom The Vistas HOA may receive any property or funds shall receive or lawfully be entitled to receive any pecuniary profit from the operation of The Vistas HOA, and in no event shall any part of the funds or assets of The Vistas HOA be paid as salary or compensation to, or distributed to, or inure to the benefit of any Director, Officer or Member; provided, however that

(a) Reasonable compensation may be paid to any member, Director or Officer, from time to time, while acting as an agent or employee of The Vistas HOA for services rendered; and

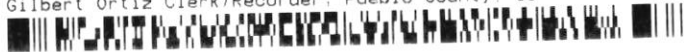
(b) Any member, Director or Officer may, from time to time, be reimbursed for actual and reasonable expenses incurred in connection with the administration of the affairs of The Vistas HOA.

XV. INFRASTRUCTURE

Homes built in the Vistas at Walking Stick are subject to infrastructure plans as dictated by the City of Pueblo's City Council. This includes landscaping of bike paths, sign parks, lights, common green space and the drainage easements. The landscaping and construction plans are approved and recorded by the City of Pueblo. Every lot in The Vistas at Walking Stick is assessed an **\$8,500.00** fee that goes towards finishing the city requirement for infrastructure in the neighborhood. Any lot purchased from SJP, LLC (The owner of The Vistas at Walking Stick) directly has that fee paid for out of the cost of the lot. If a lot is purchased from another source, whether acquired from Capital Pacific Builders or in a Tax sale, that amount is due prior to receiving an authorization to build through the Design Review Committee. The funds are payable to The Vistas at Walking Stick. No homes will be approved or built until the collection of said funds is secured.

XVI. CITY STREET FEES

The City of Pueblo assesses a City Street fee of \$3,620 per lot for the construction of 47th street stretching from Jerry Murphy to The Vistas at Walking Stick. This amount is current as of 2017. This fee will change yearly as it is tied to the CPI (Consumer Price Index) of the previous year. This fee is paid at the time the routing occurs with a Pueblo Regional Building Permit. The fee is collected by Pueblo Public



Works, and is mandatory for every lot. In the event that the home is built across more than one lot, a portion of that lot fee will be collected. For example, an individual buying two lots would pay \$7240. If a lot line rearrangement has taken place, the city will collect \$3,620 for the full lot and an additional percentage for the portion of the previous lot before rearrangement. For example 1.5 lots would cost \$5430. Every lot, regardless of the size before rearrangement, is subject to the same fee. The city will use the funds from The Vistas at Walking Stick, along with funds collected for Walking Stick Estates, University Hills, University Heights and University Park to complete the road project along 47th Street. No exceptions will be made. All neighborhoods abutting The Vistas at Walking Stick have had City Street Fees collected according to Pueblo City's determination at time the neighborhood was approved.

IVII. DESIGN REVIEW

All construction must be authorized before initiating building. The Design Review Process involves submitting plans according to the forms located in The Design Guidelines. At the time the Vistas HOA bylaws were written, a fee of \$250 or \$500 is collected by The Vistas at Walking Stick, to make sure homes are in compliance with City Council approved guidelines for building in Vistas Filing No. 1. The Vistas at Walking Stick, along with the Vistas Home Owners Association have authorization to stop construction of anyone in violation, or failure to follow signed and approved plans. Changes in fees collected may happen as dictated by the Declarant.

Jim Gilbertson
Declarant, The Vistas at Walking Stick

Please Return to:

Colleen Peterson - Vista Development
2 Portmarnock Pl
Pueblo, CO 81001