

# Bylaws of TEE PEE RANCH LANDOWNERS' ASSOCIATION, INC.

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## I) **Name and Principal Office**

- 1) Name - The name of this organization shall be Tee Pee Ranch Landowners' Association, Inc.
- 2) Principal Office - The principal office of the Association shall be located at 297 Tee Pee Trl, Datil, NM, 87821, and may be changed from time to time by the Board of Directors.

## II) **Definitions**

- 1) Association - The term "Association" shall mean Tee Pee Ranch Landowners' Association, Inc., a non-profit corporation organized under the laws of the State of New Mexico including all present and future successors and assigns.
- 2) Board - The term "Board" shall mean the Board of Directors of the Association.
- 3) Declaration - The term "Declaration" shall mean the Declaration of Covenants and Restrictions applicable to the development of Tee Pee Ranch, as recorded in the Office of the County Clerk of Catron County, New Mexico, including any amendments or supplements thereto, and any document of record supplementing or amending said Declaration.
- 4) Written Consent - The term "Written Consent" shall mean any written communication, including electronic communications such as email, which purports to be signed by the consenting party or parties, and which can be reasonably verified as originating from said consenting party or parties.
- 5) Member - The term "Member" shall mean any natural person, entity, or legal entity that owns a lot or any portion of the real property subject to the Declaration and the Association's Bylaws, and who has paid all dues, fees, and assessments as required by the Association.
- 6) Voting Interest - The term "Voting Interest" shall mean the right to vote on Association matters as established in the Declaration or as amended in accordance with applicable laws and regulations.
- 7) Annual Meeting - The term "Annual Meeting" shall mean the regular annual meeting of the Members held for the purpose of electing directors and transacting such other business as may properly come before the meeting, as provided for in Article III.
- 8) Special Meeting - The term "Special Meeting" shall mean a meeting of the Members called for a specific purpose, as provided for in Article III.
- 9) Lot - The term "Lot" shall mean any platted lot or parcel of land subject to the Declaration and the Association's Bylaws, as set forth in the Declaration or as amended from time to time in accordance with applicable laws and regulations.

### **III) Meetings of Members**

- 1) Annual Meetings - The Association shall hold an annual meeting of its members within the State of New Mexico for the election of Directors and for any other business that may come before the meeting. The date, time, and location of the annual meeting shall be determined by the Board of Directors and set forth in the notice of the meeting. In the event that the Board of Directors fails to determine the time, date, and location of the meeting, the annual meeting of Members shall be held at the principal office of the Association on the Sunday before Labor Day at 2:00 p.m. in each year.
- 2) Special Meetings - Special meetings of the members may be called at any time by the President, a majority of the Board of Directors, or by Members who are entitled to vote.
- 3) Notice of Meetings - Written notice stating the place, day, and hour of the annual meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either by mail or by electronic notification. The notice shall be

delivered by or at the direction of the President, the Secretary, or the officers or persons calling the meeting to each member entitled to vote at the meeting using the current records of the Association. If mailed, the notice shall be deemed delivered when deposited in the United States mail addressed to the member at their address as it appears on the records of the corporation, with postage prepaid. If notice is sent by electronic notification, it shall be deemed delivered when sent to the email address or other preferred contact method designated by the Member in writing to the Secretary or as otherwise specified in the Association's records.

- 4) Quorum - The presence of Members or proxies entitled to cast 10 percent (10%) of all votes shall constitute a quorum.
- 5) Proxies - Members may vote in person or by a revocable proxy executed in writing by the Member or by their duly authorized attorney-in-fact. Proxies shall be registered with the Secretary of the Association no less than ten (10) days before the date of the meeting. If a proxy does not specify an end date, it shall remain valid until revoked by the member at any time by notifying the Secretary in writing. Every proxy shall automatically cease upon transfer by the Member of their lot.
- 6) Digital Meetings: The Association may provide an option for members to attend meetings virtually through platforms such as Zoom or any other suitable digital meeting service at the discretion of the Board. The following guidelines apply to digital meetings when offered:
  - a) Notice: Notice of the digital meeting, including the date, time, and access details shall be provided to all members in the same manner as other meeting notices.
  - b) Participation: Members attending digitally shall be counted towards the quorum and have the same rights to participate and vote as those attending in person.
  - c) Voting: Digital attendees may vote using the digital platform's voting tools or by submitting their vote electronically to the designated meeting facilitator.

#### **IV) Directors**

- 1) Number - The Number of Directors shall be no fewer than three (3). The Directors shall be elected at the Annual Meeting of Members, and each Director shall be elected to serve until their successor shall be elected and shall qualify.
- 2) Election and Term: Starting in September 2024, the Association shall transition to electing one Board member each year to fill a three-year term. The transition process will proceed as follows:
  - a) In 2024, one existing Board member will be replaced with a newly elected Director serving a three-year term.
  - b) In 2025, a second existing Board member will be replaced with a newly elected Director serving a three-year term.
  - c) In 2026, the final existing Board member will be replaced with a newly elected Director serving a three-year term. After this transition period, each year, one Board member shall be elected to fill a three-year term.

- 3) Increase in Number: The Number of Directors may be increased by the affirmative vote of a majority of the Members at the Annual Meeting or at a Special Meeting called for that purpose, provided that a quorum is present. Any expansion of the Board shall be staggered to ensure that not all new Directors' terms expire in the same year. New Directors elected as part of an expansion shall serve three-year terms, with the initial terms of such new Directors being adjusted as follows to maintain staggering:
  - a) If one additional Director is added, their term shall align with the current staggered schedule.
  - b) If two additional Directors are added, their terms shall be staggered by assigning one a two-year term and the other a three-year term.
  - c) If three additional Directors are added, their terms shall be staggered by assigning one a one-year term, another a two-year term, and the third a three-year term.
- 4) Compensation - No Director, relative of a Director, nor any Member of their household shall receive compensation for any service they may render to the Association. Any Director may be reimbursed for actual expenses incurred in the performance of their duties, provided that proper documentation and receipts are submitted and approved by the Board.
- 5) Removal - Any Director may be removed from the Board, with or without cause, by a vote of the Members holding a Majority of the votes. In the event of death, resignation, or removal of a Director, their successor shall be selected by the remaining Directors and shall serve until their successors are elected and qualified.
- 6) Resignations - Any Director, Member of a Committee or other Officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein. If no time is specified, it shall take effect at the time of its receipt by the President or Secretary. The acceptance of a resignation shall not be necessary to make it effective.
- 7) Vacancies: If the office of any Director becomes vacant, the remaining Directors in office, though less than a quorum, must unanimously approve any qualified person to fill such vacancy. The approved person shall serve until the next Annual Meeting, at which a new Director shall be elected to fill the remainder of the term of the resigning or departing Director.
- 8) Action Without Meeting - Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if prior to such action a Written Consent thereto is submitted by all members of the Board, and such Written Consent is filed with the minutes of proceedings of the Board.
- 9) Powers of the Board of Directors - The Board of Directors shall have the power to:
  - a) Exercise for the Association all powers, duties, and authority vested in or delegated to this Association.
  - b) Employ a Manager, an independent contractor, or such other employees as the Board of Directors deems necessary, and to prescribe their duties, except as restricted by Section IV-4 (Compensation).
- 10) Duties of the Board of Directors - It shall be the duty of the Board of Directors to:

- a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the Annual Meeting of the Members.
- b) Supervise all Officers, agents and employees of this Association, and to see that their duties are properly performed.
- c) Send Written Notice of each assessment to every Member.
- d) Enforce the lien against any Lot for which the assessment is not paid and is overdue.
- e) Maintain the condition of all access roads within the development, ensuring that they are usable and passable.
- f) Maintain and repair the well, ensuring its functionality and usability for all Members of the association.
- g) Periodically evaluate and fix the amount of the assessments, ensuring that the Association has sufficient funds to fulfill its duties while also complying with any applicable Federal, State, and local regulations and standards. Such evaluations and adjustments should be made in a transparent and equitable manner, taking into account the needs and interests of the Association's Members.
- h) Ensure financial transparency by making all bank statements available on the HOA website or similar widely accessible forum for all members to review. These statements must be made available to the Members no more than sixty (60) days after they become available to the Board. The Board shall also ensure that any sensitive personal information is redacted from these statements before posting.

## **V) Officers and Their Duties**

- 1) Enumeration of Officers - The officers of this Association shall be a President, Vice-President, Secretary, and Treasurer, and such other officers as the Board may from time to time by resolution create.
- 2) Election of Officers - The Election of Officers shall take place at the first meeting of the Board of Directors following each Annual Meeting of the Members.
- 3) Term - The officers of this Association shall be elected annually by the Board, and each shall hold office until their successor is elected and qualified, unless the officer sooner resigns, is removed, or becomes otherwise disqualified to serve. In the event of a vacancy in any office, the Board of Directors may elect a successor to fill the unexpired portion of the term.
- 4) Multiple Offices - Any officer may hold more than one office simultaneously, except that the President and Vice President shall not be held by the same person.
- 5) Duties - The Duties of the officers are as follows:
  - a) President: The President shall preside at all meetings of the Board of Directors; shall see that orders and resolutions of the Board are carried out shall sign all leases, mortgages, deeds and other written instruments and perform such other duties as may be required by the Board.
  - b) Vice-President: The Vice-President shall act in the place and stead of the President in the event of his absence, inability, or refusal to act and shall exercise and perform such other duties as may be required by the Board.

- c) Secretary: The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Association; serve notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Association together with their addresses, and shall perform such other duties as may be required by the Board.
- d) Treasurer: The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; keep proper books of account; and shall perform such other duties as may be required by the Board.

## **VI) Assessments**

- 1) Each Member is obligated to pay assessments which, when delinquent, are secured by a lien upon the Lot against which the assessment is made.
- 2) Any assessments which are not paid when due shall be delinquent.
- 3) If the assessment is not paid within thirty (30) days after the due date, a late charge fixed by the Board shall be imposed and added to the amount of the assessment, along with interest not greater than the law will provide.
- 4) The Board shall provide Members with written notice of each assessment at least thirty (30) days in advance of the due date, specifying the amount of the assessment, the date on which it is due, and any late charges or interest that may be imposed for failure to pay the assessment when due.
- 5) The Board shall ensure that assessments are set at a level sufficient to cover the costs of maintaining and managing the Association's property and operations, including any reserves that may be required by law or prudent business practices.
- 6) The Board shall make reasonable efforts to collect delinquent assessments from Members, which may include pursuing legal remedies and placing liens on delinquent Lots.

## **VII) Replacement of the Bylaws**

- 1) Proposal and Approval of Replacement - The Bylaws of the Tee Pee Ranch Landowners' Association, Inc. may be replaced only in accordance with the procedure set forth in this Article.
  - a) Proposal by the Board of Directors: The Board of Directors may propose the replacement of the Bylaws by a majority vote of the board at any duly convened meeting of the board.
  - b) Proposal by Written Petition: Members may propose the replacement of these Bylaws by submitting a written petition to the board, signed by at least one-fourth (1/4) of the voting interests. The written petition shall include the proposed replacement in full, a clear explanation of changes including the reason for the change, and be submitted to the board at least sixty (60) days prior to the annual meeting of the members.
  - c) Consideration of Proposed Replacement: Upon receipt of a proposed replacement of the Bylaws by the board or written petition by the members, the proposed Bylaws

shall be submitted to a vote of the members at the next eligible annual or special meeting. If the meeting does not reach a quorum, the proposed replacement shall continue to be presented at each subsequent meeting until a quorum is reached.

- d) **Vote Required:** The Bylaws may be replaced by an affirmative vote of a simple majority of the total votes cast by those present or represented by proxy at any members meeting where a quorum is attained, with each member having one vote per lot owned, provided that notice of the proposed Bylaws, as well as the explanation of changes, has been given to the members at least forty-five (45) days in advance in accordance with law.
- e) **Recording and Effective Date:** A copy of the adopted replacement shall be attached to a certificate attesting that the replacement was duly adopted. The certificate shall be executed by the president or vice-president of the association with the formalities of a deed. The replacement shall be effective when the certificate and a copy of the replacement are recorded in the public records of the Secretary of State of New Mexico.

### **VIII) Fiscal Year**

- 1) **Fiscal Year** - The fiscal year of the Association shall begin on January 1st and end on December 31st of every year.

### **IX) Miscellaneous**

- 1) **Gender.** Whenever the masculine or singular form of a pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine, or neuter; singular or plural, as the context requires.
- 2) **Severability.** Should any portion hereof be void or become unenforceable, the remaining provisions of the instrument shall remain in full force and effect.
- 3) **Conflict.** In the event of any irreconcilable conflict between the interpretation of these Bylaws and the Declaration or Articles of Incorporation, the provisions of the Declaration or Articles of Incorporation shall prevail over the provisions of these Bylaws.

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Robert Kim (President)

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David Donladson (Vice President)

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ReNae Schramm (Secretary/Treasurer)