

# BOCA DBA RED MOUNTAIN RV RESORT

## Bylaws of the Association

### ARTICLE 1 - GENERAL

- 1.01 Registered Office. The registered office of the Association shall be located at 300 South Fourth street, suite 800, Las Vegas, Nevada 89101.
- 1.02 Principal Office. The principal office of the Association shall be located at 1010 Industrial Road, Boulder city, Nevada B9005.
- 1.03 Other Offices. The Association may also have offices at such other places both within and without the State of Nevada as the Board may from time to time determine or the business of the Association may require.
- 1.04 Defined Terms. Capitalized terms used herein, unless otherwise defined herein, shall have the meanings ascribed to such terms in the Declaration of Covenants, Conditions, and Restrictions For Boulder Oaks RV Resort, dated November 29, 1995, and recorded in Book 951129 as Instrument 01686 in the Official Records of Clark County, Nevada (the "Declaration").
- 1.05 Powers. The Association shall have all of the powers of a nonstock, nonprofit corporation organized under the laws of the State of Nevada in operating for the benefit of its members, subject only to such limitations upon the exercise of such powers as are expressly set forth in the Articles, the Bylaws, and the Declaration. It shall have the power to do any and all lawful things that may be authorized, required, or permitted to be done under and by virtue of the Declaration and to do and perform any and all acts that may be necessary or proper for or incidental to the exercise of any of the express powers of the Association for the peace, health, comfort, safety, or general welfare of the Owners.

### ARTICLE 2 - MEMBERS

- 2.01 Membership Rights. Only Owners, including Declarant, shall be Members of the Association Each owner shall automatically be a Member of the Association without the necessity of any further action on its part, and membership in the Association shall be appurtenant to and shall run with the property interest ownership that qualifies the Owner to membership in the Association. Membership in the Association may not be severed from or in any way transferred, pledged, mortgaged, or alienated except with the title to the property ownership interest that qualifies the Owner thereof to membership and then only to the transferee of title to the property interest. Any attempt to make a prohibited severance, transfer, pledge, mortgage, or alienation shall be void.
- 2.02 Control of Association.
  - (a) Voting Rights. Subject to subsections (b) and (c) below, Members shall be entitled to one (1) vote per Lot.
  - (b) Declarant Control of Association. Notwithstanding any other provision of the Declaration or of these Bylaws and subject to subsection (c) below, there shall be a period during which the Declarant shall control the Association, and the Declarant or a Person designated by the Declarant may appoint and remove all or some of the officers and directors of the Association. The period of Declarant control of the Association terminates no later than the earlier of:
    - (i) sixty (60) days after the conveyance by Declarant of seventy-five percent (75%) of the Lots that may be created within the Property to Owners other than the Declarant;
    - (ii) five (5) years after the Declarant has ceased to offer Lots for sale in the ordinary course of its business; or
    - (iii) five (5) years after any right to annex new Lots was last exercised by Declarant.

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The Declarant may, but is not obligated to, voluntarily surrender the right to appoint and remove officers and Board members as provided herein before the termination period set forth above, provided that the Declarant may require that specified actions of the Association or the Board may require Declarant approval prior to becoming effective. Such surrender of rights shall only be by a recorded instrument.

- (c) Composition of the Board. Not later than sixty (60) days after conveyance by Declarant of twenty-five percent (25%) of the Lots that may be created within the property to Owners other than Declarant, at least one (1) member of the Board and not less than twenty-five percent (25%) of the members of the Board must be elected by Owners other than Declarant. Not later than sixty (60) days after conveyance by Declarant of fifty percent (50%) of the Lots that may be created within the Property to Owners other than Declarant, not less than thirty-three and one-third percent (33-1/3%) of the members of the Board must be elected by Owners other than the Declarant. Upon expiration of the Declarant control period set forth in subsection (a) above, one hundred percent (100%) of the Board shall be elected by Owners other than Declarant.
- (d) Election of Directors. Any Member may nominate a candidate for the Board at the meeting at which Directors are being elected. A Member may also nominate a candidate for the Board and have the nomination included in the notice of the meeting if written notice of the nomination is received by the Board at least five (5) business days prior to the mailing of the notice of the meeting at which Directors are being elected. The Board may, but shall not be required, to give notice of the date on which notices of the meeting will be mailed. The candidates receiving the highest number of votes up to the number of Directors to be elected shall be elected.
- (e) Removal of Board Members. Notwithstanding any provision of the Declaration or Bylaws to the contrary, after the expiration of the Declarant control period set forth in subsection (a) above, Owners other than Declarant, by a two-thirds (2/3) vote of the Owners, may remove any member of the Board with or without cause.
- (f) Joint or Common Ownership. If any property interest, ownership of which entitles the Owner thereof to vote, is held jointly or in common by more than one (1) Person, the vote or votes to which such property interest is entitled shall also be held jointly or in common in the same manner. However, the vote or votes for such property interest shall be cast, if at all, as a unit, and neither fractional votes nor split votes shall be allowed. In the event joint or common Owners are unable to agree among themselves as to how their vote or votes shall be cast as a unit, they shall lose the right to cast their vote or votes on the matter in question. Any joint or common Owner shall be entitled to cast the vote or votes belonging to the joint or common Owners unless another joint or common Owner shall have delivered to the Secretary of the Association prior to the time for casting such vote a written statement to the effect that the Owner wishing to cast the vote or votes has not been authorized to do so by the other joint or common Owner or Owners.
- (g) Proxy Voting. Any Owner, including Declarant, may give a revocable written proxy to any Person authorizing the Person to cast the Owner's votes on any matter. The proxy shall, terminate one (1) year after its date, unless it specifies a shorter term.

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(h) Cumulative Voting. Voting shall not be cumulative.

- 2.03 Meetings of Members. The Association shall hold an annual regular meeting of the Members at which the members of the Board shall be elected. The Association shall also hold at least one (1) regular meeting other than the annual meeting each year. Special meetings of the Members may be called at any reasonable time and place by notice by the President of the Association or the Board or by notice by Members having twenty percent (20%) or more of the total votes. Notices of all meetings must be delivered not less than ten (10) days (fifteen (15) days if mailed and twenty-one (21) days for a meeting at which special assessments are to be considered) nor more than sixty (60) days prior to the date fixed for the meeting to all Members if given by the Board and to all other Members if given by Members. All notices of meetings shall be addressed to each Member as its address appears on the books of the Association and shall state the time and place of the meeting and the items on the agenda, including any proposed amendment to the Declaration or Bylaws, any fees or Assessments to be imposed or increased by the Association, any budgetary changes, and any proposal to remove an officer or member of the Board. The notice must include notification of the right of an Owner to have a copy of the minutes of the meeting distributed to it upon request if it pays to the Association the cost of making the distribution.

The presence at any meeting, in person or by proxy, of Members entitled to vote at least twenty percent (20%) of the total votes outstanding shall constitute a quorum. If any meeting cannot be held because a quorum is not present, the Members present, either in person or by proxy, may adjourn the meeting to a time not less than forty-eight (48) hours nor more than thirty (30) days from the time set for the original meeting, at which adjourned meeting the quorum requirement shall be the Members entitled to vote fifteen percent (15%) of the total votes.

The Chairman of the Board, or in his or her absence the Vice-Chairman, shall call meetings of Members to order and act as chairman of such meetings. In the absence of both of said officers, any Member entitled to vote thereafter or any proxy of any such Member may call the meeting to order, and a chairman of the meeting shall be elected. The Secretary of the Association, or in his or her absence the Assistant Secretary, shall act as secretary of the, meeting. In the absence of both the Secretary and the Assistant Secretary, a secretary shall be selected in the same manner for selecting a chairman of the meeting.

Except as provided otherwise in the Declaration or the Bylaws, any action (including any approvals required under the Declaration or Bylaws) may be taken at any legally convened meeting of the Members upon the affirmative vote of the Members having a majority (or such greater percentage as may be required elsewhere in the Declaration or Bylaws for approval of the Members of any matter) of the total votes present at such meeting in person or by proxy.

- 2.04 Place of Meetings. Meetings of the Members shall be held at the Association's principal office, unless otherwise specified in the notice calling any such meeting, or in the event of a waiver of notice of such meeting, in such waiver of notice.
- 2.05 Fixing Date for Determination of Members. In order that the Association may determine the Members entitled to notice of and to vote at any meeting of Members or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or for the purpose of any other lawful action, the Board may fix in

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advance a record date, which shall not be more than sixty (60) nor less than ten (10) days [fifteen (15) days] if mailed or twenty-one (21) days in the event of a meeting at which an Assessment for a capital improvement is to be considered or action is to be taken on such an assessment prior to the date of such meeting or such action, as the case may be. If the Board has not fixed a record date for determining the Members entitled to notice of and to vote at a meeting of Members, the record date shall be at close of business on the day next preceding the day on which notice is given, or if notice is waived, on the close of business on the day next preceding the day on which the meeting is held. If the Board has not fixed a record date for determining the Members entitled to express consent to action in writing without a meeting, when no prior action by the Board is necessary the record date shall be the day on which the first written consent is expressed by any Member. If the Board has not fixed a record date for determining Members for any other purpose, the record date shall be at the close of business on the day on which the Board adopts the resolution relating thereto. A determination of Members of record entitled to notice of or to vote at a meeting of Members shall apply to any adjournment of the meeting; provided, however, that the Board may fix a new record date for the adjourned meeting.

- 2.06 Action BV Members without a Meeting. Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting, without notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the Members with the percentage of the voting power required to take such action. Prompt notice of the taking of any such action shall be given to any such Members entitled to vote who have not so consented in writing.
- 2.07 Minutes. Not more than thirty (30) days after any meeting, the Secretary shall cause the minutes or a summary of the minutes of the meeting to be made available to the Owners. Notices of meetings shall include a notification of the right of an Owner to request and receive a copy of the minutes of the meeting or a summary thereof if the Owner pays the cost of the distribution.
- 2.08 Breach of Rules. Regulations. or Restrictions. In the event of a breach of Rules and Regulations or of any of the restrictions contained in the Declaration by an Owner, their family, guests, employees, invitees, licensees, or tenants, the Board, for and on behalf of itself and all other Owners, shall have the right to enforce the obligations of the Owner to obey such Rules and Regulations or restrictions in any manner provided by law or in equity, including, but not limited to, appropriate hiring of legal counsel, the pursuing of legal action, or suspension of the Owner's right to use the facilities of the Common Area or suspension of the Owner's voting rights; provided, however, such suspension for a nonrecurring violation may not be for a period in excess of thirty (30) days, after notice and hearing as herein provided, for an infraction of such Rules and Regulations. In addition to the other remedies herein set forth, including, without limitation, assessing the cost of repair of any damage resulting from an infraction of the Rules and Regulations, the Board, by majority vote, may levy a fine against such Owner, after appropriate notice and hearing as herein provided, in an amount not to exceed an amount equal to six (6) months of the assessments made under Section 2.09 hereof. Prior to imposing any penalty provided herein for breach of any rules enacted hereunder or of the restrictions contained in the Declaration, the Board shall provide the Owner with a notice and hearing before the Board, which Notice must specify the nature of the infraction. In the event that the Board determines that said infraction has occurred and that a penalty shall be imposed, after a reasonable opportunity for a hearing before the Board has been provided, the determination of the Board shall be final.

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In the event legal counsel is retained or legal action is instituted by the Board pursuant to this Section, any settlement prior to judgment or any judgment rendered in any such action shall include costs of collection, court costs, and reasonable attorneys' fees. If the Association adopts a policy imposing a fine on an Owner for violation of the Rules and Regulations or any of the restrictions contained in the Declaration on these Bylaws, it will cause to be hand delivered or mailed to each Owner a schedule of fines that may be imposed for those violations.

- 2.09 Assessments. The Owner of any Lot, by acceptance of a deed therefore, covenants and agrees to pay to the Association annual Assessments and special Assessments for capital improvements, such Assessments to be established and collected as set forth in the Declaration.

**ARTICLE 3 - BOARD OF DIRECTORS**

- 3.01 General Powers. The business and affairs of the Association shall be managed by the Board.
- 3.02 Number, Term and Qualifications. The Board shall consist of not less than three (3) nor more than ten (10) members, the number thereof to be determined from time to time by the Board. Directors must either be Members or an employee, partner, manager, or officer of a Member that is not a neutral person. Unless otherwise provided in these Bylaws, Directors shall hold office until the next annual meeting of the Members and until his or her successor shall be elected and qualified.
- 3.03 Place of Meeting. The Board may hold its meetings at such place or places as it may from time to time by resolution determine or as shall be designated in any notices or waivers of notice thereof. Any such meeting, whether regular or special, may be held by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting in such manner shall constitute presence in person at such meeting.
- 3.04 Annual Meetings. As soon as practicable after each annual election of Directors and on the same day, the Board shall meet for the purpose of organization and the transaction of other business at the place where regular meetings of the Board are held, and no notice of such meeting shall be necessary in order to legally hold the meeting, provided that a quorum is present. If such meeting is not held as provided above, the meeting may be held at such time and place as shall be specified in a notice given as hereinafter provided for a special meeting of the Board, or in the event of waiver of notice, as specified in the written waiver of notice.
- 3.05 Other Regular Meeting. Other regular meetings of the Board may be held without notice at such times and places as the Board shall from time to time by resolution determine.
- 3.06 Special Meetings: Notice. Special meetings of the Board shall be held whenever called by the President, Secretary, or a majority of the Directors at the time in office. Notice shall be given in the manner hereinafter provided of each such special meeting which notice shall state the time and place of such meeting, but need not state the purposes thereof. Except as otherwise provided in Section 3.07, notice of each such meeting shall be mailed to each Director, addressed to him or her at his or her residence or usual place of business at least two (2) days before the day on which such meeting is to be held or shall be sent addressed to him or her at such place by telegraph, cable, wireless, or other form of recorded communication or delivered personally or by telephone not later than the day before the day on which such meeting is to be held. A written waiver of notice, whether given before or after the meeting to which it relates, shall be equivalent to the giving of notice of such

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- meeting to the Director or Directors signing such waiver. Attendance of a Director at a special meeting of the Board shall constitute a waiver of notice of such meeting, except when he or she attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.
- 3.07 Quorum and Manner of Acting. A majority of the whole Board shall be present in person at any meeting of the Board in order to constitute a quorum for the transaction of business at such meeting, and except as otherwise specified in these Bylaws and except also as otherwise expressly provided by Nevada law, the vote of a majority of the Directors present at any such meeting at which a quorum is present shall be the act of the Board. In the absence of a quorum from any such meeting, a majority of the Directors present thereat may adjourn such meeting from time to time to another time or place without notice other than announcement at the meeting, until a quorum shall be present thereat. The Directors shall act only as a Board and the individual Directors shall have no power as such.
- 3.08 Organization. At each meeting of the Board, the President, or if he or she is absent therefrom, a Director chosen by a majority of the Directors present thereat, shall act as chairman of such meeting and reside thereat. The Secretary, or if he or she is absent, the person (who shall be an Assistant Secretary, if any and if present) whom the Chairman of such meeting shall appoint, shall act as Secretary of such meeting and keep the minutes thereof.
- 3.09 Action BV Directors without a Meeting. Any action required or permitted to be taken at a meeting of the Board may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by all Directors and such consent is filed with the minutes of the proceedings of the Board.
- 3.10 Resignations. Any Director may resign at any time by giving written notice of his or her resignation to the Association. Any such resignation shall take effect at the time specified therein, or if the time when it shall become effective is not specified therein, it shall take effect immediately upon its receipt by the President or the Secretary, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
- 3.11 Vacancies. A vacancy due to death, resignation, removal, or disqualification may be filled for the unexpired portion of the term thereof by a majority of the Directors then in office, although less than a quorum, or by a sole remaining Director. Vacancies resulting from an increase in the number of Board positions must be filled by vote of the Members. If at any time, by reason of death or resignation or other cause, the Association has no Directors in office, then any officer or any Member or an executor, administrator, trustee, or guardian of a Member may call a special meeting of Members for the purpose of filling vacancies in the Board. If one or more Directors shall resign from the Board, effective at a future date, a majority of the Directors then in office, including those who have resigned, shall have the power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each Director so chosen shall hold office as provided in this Section in the filling of other vacancies.
- 3.12 Compensation, Unless otherwise expressly approved by the consent of a majority of the Members entitled to vote, no Director shall receive any compensation for his or her services as a Director. The Board may at any time and from time to time by resolution provide that Directors shall be paid their actual expenses, if any, of attendance at each meeting of the Board. Nothing in this Section shall be construed as precluding any Director from serving the Association in any other capacity and

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receiving compensation therefore but the Board may by resolution provide that any Director receiving compensation for his or her services to the Association in any other capacity shall not receive additional compensation for his or her services as a Director.

### ARTICLE 4 - OFFICERS

- 4.01 Officers The Association shall have the following officers, a President, a Secretary, and a Treasurer. At the discretion of the Board, the Association may also have one or more Vice Presidents, one or more Assistant vice Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers. Any two or more offices may be held by the same person.
- 4.02 Election and Terms of Office The officers of the Association shall be elected annually by the Board. Each such officer shall hold office until his or her Successor is duly elected or until his or her earlier death or resignation or removal in the manner hereinafter provided.
- 4.03 Agents. In addition to the officers mentioned in Section 4.01 hereby, the Board may appoint such agents as the Board may deem necessary or advisable, each of which agents shall have such authority and perform such duties as are provided in these Bylaws or as the Board may from time to time determine. The Board may delegate to any officer or to any committee the power to appoint or remove any such agents.
- 4.04 Removal. Any officer may be removed, with or without cause, at any time by resolution adopted by a majority of the Board.
- 4.05 Resignations. Any officer may resign at any time by giving written notice of his or her resignation to the Board, the President, or the Secretary. Any such resignation shall take effect at the times specified therein, or if the time when it shall become effective is not specified therein, it shall take effect immediately upon its receipt by the Board, the President, or the Secretary, and unless otherwise specified herein, the acceptance of such resignation shall not be necessary to make it effective.
- 4.06 Vacancies. A vacancy in any office due to death, resignation, removal, disqualification, or any other cause may be filled for the unexpired portion of the term thereof by the Board.
- 4.07 President. The President shall be the chief executive officer of the Association and shall have, subject to the control of the Board, general and active supervision and direction over the business and affairs of the Association and over its several officers. The President shall: (a) preside at all meetings of the Members and at all meetings of the Board; (b) make a report of the state of the business of the Association at each semiannual meeting of the Members; (c) see that all orders and resolutions of the Board are carried into effect; (d) sign, with the Secretary or an Assistant Secretary, any certificates for the Association; (e) have the right to sign, execute, and deliver in the name of the Association all deeds, mortgages, bonds, contracts, or other instruments authorized by the Board, except in cases where the signing, execution, or delivery thereof is expressly delegated by the Board or by these Bylaws to some other officer or agent of the Association or where any of them are required by law otherwise to be signed, executed, or delivered; and (f) have the right to cause the corporate seal, if any, to be affixed to any instrument that requires it. In general, the President shall perform all duties incident to the office of the President and such other duties as from time to time may be assigned to him or her by the Board.
- 4.08 Vice President. A Vice President and any additional vice Presidents shall have such powers and perform such duties as the President or the Board may from time to time prescribe and shall perform such other duties as may be prescribed by these

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Bylaws. At the request of the President, or in case of his or her absence or inability to act the vice President, shall perform the duties of the President and when so acting shall have all the powers of and be subject to all the restrictions upon the President.

- 4.09 Secretary. The Secretary shall: (a) record all the proceedings of the meetings of the Members, the Board, and the Executive Committee (as hereinafter defined) , if any, in one or more books kept for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be the custodian of all contracts, deeds, documents, all other indicia of title to properties owned by the Association, and of its other corporate records (except accounting records) and of the corporate seal, if any, and affix such seal to all documents the execution of which on behalf of the Association under its seal is duly authorized; (d) sign, with the President or a Vice President, certificates for the Association; (e) have charge of the membership records; and (f) see that the books, reports, statements, certificates, and all other documents and records required by law are properly kept and filed. In general, the Secretary shall 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 the Board.
- 4.10 Treasurer. If required by the Board, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board shall determine. The Treasurer shall: (a) have charge and custody of and be responsible for all funds, securities, notes, and valuable effects of the Association; (b) receive and give receipt for moneys due and payable to the Association from any sources whatsoever; (c) deposit all such moneys to the credit of the Association or otherwise as the Board or the President shall direct in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of section 9.04 of these Bylaws; (d) cause such funds to be disbursed by checks or drafts on the authorized depositories of the Association signed as provided in section 9.04 of these Bylaws; (e) be responsible for the accuracy of the amounts of and cause to be preserved proper vouchers for all moneys so disbursed; (f) have the right to require from time to time reports or statements giving such information as he or she may desire with respect to any and all financial transactions of the Association from the officers or agents transacting the same; (g) render to the President or the Board whenever they, respectively, shall request him or her so to do an account of the financial condition of the Association and of all his or her transactions as Treasurer; and (h) upon request, exhibit or cause to be exhibited at all reasonable times the cash books and other records to the President or any of the Directors of the Association. In general, the Treasurer shall perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or the Board.
- 4.11 Assistant Officers. Any persons elected as assistant officers shall assist in the performance of the duties of the designated office and such other duties as shall be assigned to them by any Vice President, the Secretary, or the Treasurer, as the case may be, or by the Board or the President.
- 4.12 Compensation. Unless otherwise expressly approved by the consent of a majority of the Members entitled to vote, no officer shall receive any compensation for his or her services as an officer. The Board may at any time and from time to time by resolution provide that officers shall be paid their actual expenses. Nothing in this Section shall be construed as precluding any officer from serving the Association in any other capacity and receiving compensation therefore, but the Board may by resolution provide that any officer receiving compensation for his or her services to



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the Association in any other capacity shall not receive additional compensation for his or her services as an officer.

**ARTICLE 5 - COMMITTEES**

- 5.01 Executive Committee; How Constituted and Powers. The Board, by resolution adopted by a majority of the whole Board, may designate one or more of the Directors then in office to constitute an Executive Committee, which shall have and may exercise between meetings of the Board all the delegable powers of the Board to the extent not expressly prohibited by the Nevada law or by resolution of the Board. The Board may designate one or more Directors as alternate members of the Executive Committee who may replace any absent or disqualified member at any meeting of the Executive Committee. Each member of the Executive Committee shall continue to be a member thereof only during the pleasure of a majority of the whole Board.
- 5.02 Executive Committee; Organization. The President shall act as chairman at all meetings of the Executive Committee and the Secretary shall act as secretary thereof. In case of the absence from any meeting of the President or the Secretary, the Executive Committee may appoint a chairman or secretary, as the case may be, of the meeting.
- 5.03 Executive Committee; Meetings. Regular meetings of the Executive Committee may be held without notice on such days and at such places as shall be fixed by resolution adopted by a majority of the Executive Committee and communicated to all its members. Special meetings of the Executive Committee shall be held whenever called by the President or a majority of the members thereof then in office. Notice of each special meeting of the Executive Committee shall be given in the manner provided in these Bylaws for special meetings of the Board. Notice of any such meeting of the Executive Committee, however, need not be given to any member of the Executive Committee if waived by him or her in writing or by telegraph, cable, wireless, facsimile, transmission, or other form of recorded communication either before or after the meeting or if he or she is present at such meetings, except when he or she attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Subject to the provisions of this Article V, the Executive Committee, by resolution adopted by a majority of the whole Executive Committee, shall fix its own rules of procedure, and it shall keep a record of its proceedings and report them to the Board at the next regular meeting thereof after such proceedings have been taken. All such proceedings shall be subject to revision or alteration by the Board; provided, however, that third parties shall not be prejudiced by any such revision or alteration.
- 5.04 Executive Committee: Quorum and Manner of Acting. A majority of the Executive Committee shall constitute a quorum for the transaction of business, and except as specified in Section 5.03, the act of a majority of those present at a meeting thereof at which a quorum is present shall be the act of the Executive Committee. The members of the Executive Committee shall act only as a committee, and the individual members shall have no power as such.
- 5.05 Other Committees. The Board, by resolution adopted by a majority of the whole Board, may constitute other committees, which shall in each case consist of one or more of the Directors, and at the discretion of the Board, such officers who are not Directors. The Board may designate one or more Directors or officers who are not Directors as alternate members of any committee who may replace any absent or disqualified member at any meeting of the committee. Each such committee shall

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have and may exercise such powers as the Board may determine and specify in the respective resolutions appointing them; provided, however, that unless all of the members of any committee shall be Directors, such committee shall not have authority to exercise any of the powers of the Board in the management of the business and affairs of the Association. A majority of all the members of any such committee may fix its rules of procedure, determine its action, fix the time and place of its meetings, and specify what notice thereof, if any, shall be given, unless the Board shall otherwise by resolution provide.

- 5.06 Resignations. Any member of the Executive Committee or any other committee may resign therefrom at any time by giving written notice of his or her resignation to the President or the Secretary. Any such resignation shall take effect at the time specified therein, or if the time when it shall become effective is not specified therein, it shall take effect immediately upon its receipt by the President or the Secretary, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
- 5.07 Vacancies. Any vacancy in the Executive Committee or any other committee shall be filled by the vote of a majority of the whole Board.
- 5.08 Compensation. Unless otherwise consented to by a majority of the Members entitled to vote, no member of the Executive Committee or any other committee shall receive any compensation for his or her services as a committee member. The Board may at any time and from time to time by resolution provide that such committee members shall be paid their actual expenses, if any, of attendance at each committee meeting. Nothing in this Section shall be construed as precluding any committee member from serving the Association in any other capacity and receiving compensation therefore, but the Board may by resolution provide that any committee member receiving compensation for his or her services to the Association in any other capacity shall not receive additional compensation for his or her services as a committee member.
- 5.09 Dissolution of Committees: Removal of Committee Members. The Board, by resolution adopted by a majority of the whole Board, may, with or without cause, dissolve the Executive Committee or any other committee and, with or without cause, remove any member thereof.

### ARTICLE 6 - NOTICE AND HEARING

- 6.01 Notice of Violation. In the event of an alleged Violation of the Declaration, these Bylaws, or the Rules and Regulations of the Association, and after written notice of such alleged failure has been delivered to the Member or other Person alleged to be in violation, the Board shall have the right, after affording an opportunity for an appropriate hearing as hereinafter provided, to take any of the remedial measures available to the Board under the Declaration or these Bylaws.
- 6.02 Opportunity for Hearing. Unless a written request for a hearing signed by or on behalf of the person named in the notice of violation is delivered or mailed to the Board within fifteen (15) days after the notice of violation was delivered, the Board may proceed upon the violation without a hearing, and the respondent shall be deemed to have waived his right to a hearing. If the request for hearing is timely filed, the Board shall set a date for the hearing no later than thirty (30) days after receipt of the request for hearing and shall notify the respondent in writing of the date, time, and place set for the hearing.

### ARTICLE 7 - SEAL

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A corporate seal shall not be requisite to the validity of any instrument executed by or on behalf of the Association. Nevertheless, if in any instance a corporate seal is used, the same shall be in the form of a circle and shall bear the full name of the Association and the year and state of incorporation or words and figures of similar import.

**ARTICLE 8 - INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

8.01 Indemnification. The Association shall 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 it is or was a director, officer, employee, servant, or agent of the Association against expenses (including attorneys' fees) , judgments, fines, and amounts paid in settlement actually and reasonably incurred by it in connection with such action, suit, or proceeding until and unless it is proved that it acted with willful or wanton misfeasance or with gross negligence and provided it acted in good faith and in a manner it reasonably believed to be in or not opposed to the best interests of the Association, and with respect to any criminal action or proceeding, had no reasonable cause to believe its conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the Person did not act in good faith or in a manner it reasonably believed to be in or not opposed to the best interests of the Association, or with respect to any criminal action or proceeding, had reasonable cause to believe that its conduct was unlawful.

Board members are not liable to the victims of crimes that may occur on the Property. Punitive damages may not be recovered against the Association but may be recovered only from Persons whose intentional activities are proved to have resulted in damages.

8.02 Determination. Any indemnification that the Association has elected to provide under this Article VIII (unless ordered by a court) shall be made by the Association only as authorized in the specific case by a determination that indemnification of the officer, director, employee, servant, or agent is proper in the circumstances because it has met the applicable standard of conduct set forth in Section 8.01. Such determination shall be made: (a) by the Board by a majority vote of a quorum consisting of directors who were not parties to such action, suit, or proceeding; or (b) if such a quorum is not obtainable, or even if obtainable and a quorum of disinterested directors so directs, by independent legal counsel in a written opinion; provided, however, that if a director, officer, employee, servant, or agent of the Association has been successful on the merits or otherwise in the defense of any action, suit, or proceeding referred to in Section 8.01, or in defense of any claim, issue, or matter therein, then to the extent that the Association has elected to provide indemnification, it shall automatically be indemnified against expenses (including attorneys , fees) actually and reasonably incurred by it in connection therewith without the necessity of any such determination that it has met the applicable standard of conduct set forth in Section 8.01.

8.03 Payment in Advance. Expenses incurred in defending a civil or criminal action, suit, or proceeding may, upon action by the Board in accordance with Section 8.02, be paid by the Association in advance of the final disposition of such action, suit, or proceeding upon receipt of an undertaking by or on behalf of the director, officer, employee, servant, or agent to repay such amount unless it shall ultimately be

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determined that it is entitled to be indemnified by the Association as authorized in this Article VIII.

- 8.04 Insurance. The Board shall purchase and maintain insurance on behalf of any Person who is or was a director, officer, employee, servant, or agent of the Association against any liability asserted against it or incurred by it in any such capacity or arising out of its status as such, whether or not the Association would have the power to indemnify it against such liability hereunder or otherwise.
- 8.05 Other Coverage. The indemnification provided by this Article VIII shall not be deemed exclusive of any other rights to which anyone seeking indemnification may be entitled under the Declaration, any agreement, vote of the Members, vote of disinterested directors, Nevada law, or otherwise, both as to action in its official capacity and as to action in another capacity while holding such office, and may continue as to a Person who has ceased to be a director, officer, employee, servant, or agent and may inure to the benefit of the heirs and personal representatives of such a Person.

**ARTICLE 9 - MISCELLANEOUS**

- 9.01 Execution of Contracts. Except as otherwise required by law or by these Bylaws, any contract or other instrument may be executed and delivered in the name of the Association and on its behalf by the President or any Vice President. In addition, the Board may authorize any other officer or officers or agent or agents to execute and deliver any contract or other instrument in the name of the Association and on its behalf, and such authority may be general or confined to specific instances as the Board may by resolution determine. The Association shall not, without the consent of a majority of the Members entitled to vote, enter into a contract for goods or services for a term of more than one (1) year, except: (a) a contract with a public utility company if the rates charged for the materials or service are regulated by the Nevada Public Service Commission (provided, however that the term of the contract shall not exceed the shortest term for which the supplier will contract at the regulated rate); (b) prepaid casualty and liability insurance policies of no greater than three (3) years duration; or (c) a management contract approved by the Veterans Administration or the Federal Housing Administration.
- 9.02 Attestation. Any Vice President, the Secretary, or any Assistant Secretary may attest the execution of any instrument or document by the President or any other duly authorized officer or agent of the Association and may affix the corporate seal, if any, in witness thereof, but neither such attestation nor the affixing of a corporate seal shall be requisite to the validity of any such document or instrument.
- 9.03 Checks, Drafts All checks, drafts, orders for the payment of money, bills of lading, warehouse receipts, obligations, bills of exchange, and insurance certificates shall be signed or endorsed (except endorsements for collection for the account of the Association or for deposit to its credit, which shall be governed by the provisions of Section 9.04) by such officer or officers or agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board.
- 9.04 Deposits. All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association or otherwise as the Board or the President shall direct in general or special accounts at such banks, trust companies, savings and loan associations, or other depositories as the Board may select or as may be selected by any officer or officers or agent or agents of the Association to whom power in that respect has been delegated by the Board. For the purpose of deposit and for the purpose of collection for the account of the Association, checks, drafts, and other orders for the payment of money that are payable to the order of

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the Association may be endorsed, assigned, and delivered by any officer or agent of the Association. The Board may make such special rules and regulations with respect to such accounts not inconsistent with the provisions of these Bylaws as it may deem expedient.

- 9.05 Proxies in Respect of Stock or Other Securities of Other Associations. Unless otherwise provided by resolution adopted by the Board, the President or any Vice President may exercise in the name and on behalf of the Association the powers and rights that the Association may have as the holder of stock or other securities in any other corporation, including, without limitation, the right to vote or consent with respect to such stock or other securities.
- 9.06 Fiscal Year The fiscal year of the Association shall correspond with the calendar year.

### **ARTICLE 10 - AMENDMENTS**

These Bylaws may be repealed, altered, or amended by the affirmative vote of the Board and sixty-seven percent (67%) of the Members entitled to vote and such other persons as required by the Declaration.

The End

These documents were signed by the secretary on November, 1995, a copy of which is at the office of the Association.