

Articles of Incorporation

We, the officers of Homestead Hills Association hereby develop these Articles of Incorporation to preserve and promote the interests of the Homestead Hills Association and its members.

FIRST: the name of our association shall be Homestead Hills Association Inc.

SECOND: The objectives for which our Association is formed are:

1. Promotion, improvement and maintenance of common areas and county properties.
2. Promotion and support of fire and police protection, emergency relief, civil defense and safety programs.
3. Contract and cooperate with public and private organizations for the purpose of carrying out the objectives of this Association.
4. Promoting and maintaining friendly and cooperative relations between the residents of Homestead Hills, Panorama Court, Pine Valley, Pearson Estates and Dalton Estates.
5. Supporting and maintaining county regulations and rules now applicable to lands in Homestead Hills, Panorama Court, Pine Valley, Pearson Estates and Dalton Estates.
6. To join, form, make or otherwise enter into a partnership or joint venture with any person, firm, corporation or association to the same extent as natural persons might or could do in furthering the objectives of the Association.

THIRD: These articles of incorporation may be amended at any regularly called meeting of the active members of the Association by two-thirds of the active board members present provided also that a quorum is present.

FOURTH: This Association shall have perpetual existence (unless deemed null and void by any state agency).

FIFTH: The board members herein shall act as directors of the Association. The Board of Directors shall consist of not less than five (5) members nor more than fifteen (15) members each elected for two (2) year terms. The management of this Association shall be vested in the Board which shall consist of representatives from Homestead Hills, Panorama Court, Pine Valley, Pearson Estates, and Dalton Estates. The Board of Directors shall meet a minimum of two (2) times per year. The Chairperson of the Association board (or in his/her absence or disability) the Vice Chairperson shall preside at all meetings of the membership. Two-thirds of the Association Board shall constitute a quorum for the conduct of business by the Association Board and any motion must be approved by the majority of Board members present at said meeting. Directors shall

conduct all business permitted to the association except such functions and powers that may be specifically reserved for the members. The Directors shall have the power to make such prudent By-Laws as they deem proper for the management of the affairs of this Association according to the statutes of such cases made and provided and shall prescribe the procedures to be followed in the conduct of all elections.

SIXTH: The express power is hereby conferred upon the members of the Association to increase or decrease the membership of the Board of Directors within the limits set forth above except that no change shall be made in the number of Board members which shall have the effect of removing existing members of the Board nor shall such changes be made more often than annually.

SEVENTH: Regular annual meeting of members shall be held in Douglas County Colorado in April at such a time and place determined by the Board members. Notification of such meetings shall be communicated by the best media available in order to insure notice to each of the members and shall be given at least ten (10) days in advance of the meeting date. One fourth of the active members of the Association shall constitute a quorum for doing business at the annual or special meetings. Roberts Rules of Order shall be used.

EIGHTH: Special meetings shall be called by the Board Chairperson upon the request of a majority of such Board or upon petition in writing of a number of members equal to one third the number of lot owner in Homestead Hills, Pine Valley, Panorama Court, Pearson Estates and Dalton Estates. Notification of a special meeting shall be provided for regular meetings and in addition the notice shall contain the reason(s) for the special meeting.

NINTH: The principal office of said Association shall be located in Douglas County.

TENTH: No part of the net earnings, if any, of this Association shall inure to the benefit of any Board Member.

ELEVENTH: Membership in this Association shall be voluntary. Dues of \$15.00 per year shall be voluntary and collected at the annual meeting. The fiscal year shall be from May 1 to April 30. The dues shall be used to help the committees and decisions deemed necessary to perform Board responsibilities. Only active members shall be allowed to vote on issues at annual/special meetings. An active member is any resident or lot owner whose dues are current. All residents/lot owners are welcome to attend any meetings.

TWELFTH: This Association is organized exclusively for the purposes exempt under the US Revenue Code and its assets are dedicated solely to exempt purposes. Upon dissolution of this Association the assets thereof shall be distributed only for the purpose exempt under the provisions of the US revenue code or to the federal, state or local government. Disbursement of funds at the time of dissolution shall be determined by current Board Members.

In testimony whereof, we have hereunto set our hands and seal on

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