



YAVAPAI COUNTY RECORDER

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DATE: October 25th, 2022

TO: SIERRA VERDE RANCH POA.
C/O VISION COMMUNITY
MANAGEMENT
16625 S DESERT FOOTHILLS PKWY
PHOENIX, AZ 85048

RE: AMND

RECEPTION/INSTRUMENT #:
2022-0061340

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Thank you,

Toni
Deputy Recorder

Sierra Verde Ranch Units I and II
Property Owners Association,
an Arizona non-profit corporation
c/o Vision Community Management
16625 S Desert Foothills Pkwy
Phoenix, AZ 85048
480-759-4945



CAPTION HEADING:

Amended and Restated Bylaws

Originally recorded on 05/25/2012 as document number 2012-0029034

DO NOT REMOVE

This is part of the official document.

Sierra Verde Ranch Units I and II Property Owner's Association

Amended and Restated Bylaws

Adopted: September 17, 2022

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1. General

- 1.1. Formation. This corporation has been formed pursuant to the nonprofit corporation laws of Arizona. The specific and primary purposes of this corporation are set forth herein and in the Articles of Incorporation. The corporation is known as the "Association."
- 1.2. Functions. The functions, rights and duties of the Association are set forth in the Declaration of Covenants, Conditions and Restrictions Sierra Verde Ranch Units I and II, recorded in Book 3179, Page 651, Official Records of Yavapai County, and all amendments thereto ("Declaration"), Articles of Incorporation, these Amended and Restated Bylaws, and any rules, regulations, policies or resolutions adopted by the Association.

2. Principal Office

- 2.1. Principal Office: The principal office of the Association shall be located in Yavapai County, or such other location as the Board of Directors shall from time to time designate, including the location of the Association's managing agent.

3. Membership

- 3.1. Member Defined. Each parcel owner shall be a member of the Property Owners Association. The term "parcel owner" include purchasers under an Agreement for Sale who do not hold a deed to a parcel but enjoy the right to receive a deed upon fulfillment of the terms of the Agreement. Each member shall be entitled to vote on Association matters as set forth in the Association Bylaws. The title insurer who holds bare legal tide to parcels only because it is a trustee under a subdivision trust shall not be an Association member.
- 3.2. Membership Register. The name and address of each member shall be entered into a membership register to be maintained by the Secretary of the Association or the Association's managing agent. The Secretary may demand proof of parcel ownership before accepting a parcel owner as a member. The Board of Directors may provide for the form of and the issuance of membership certificates.
- 3.3. Multiple Parcel Owners. If more than one person or entity owns a parcel, all such persons shall be deemed one member, and the votes enjoyed by such parcel ownership shall be exercised as the owners may unanimously determine. If the owners cannot agree, the vote of that parcel shall not be accepted nor counted.

4. Membership Voting

- 4.1. Voting Classes. The corporation shall have 2 classes of voting members: (1) Parcel Owners and (2) Yavapai 10,000 L.L.C. ("Developer").
- 4.2. Parcel Owners Votes. Each Parcel Owner shall be entitled to the same number of votes as the number of acres he owns within the Development, rounded to the nearest full acre. For example, if a parcel owner owns 36.87 acres, he shall be entitled to 37 votes. Any Parcel which is legally further divided shall, upon any such division, be entitled to one (1) vote for each acre rounded to the nearest whole acre.

- 4.3. Developer's Votes. The Developer shall be entitled to 3 times as many votes as the number of acres it owns within the Development, rounded to the nearest full acre after being multiplied by 3. For example, if the developer owns 325.61 acres, it shall be entitled to 977 votes.
- 4.4. Voting; Voting by Absentee Ballot. Voting shall not be cast pursuant to a proxy. When the Board of Directors is to be elected or any other matter is submitted to a vote of the members, each member in good standing may vote in person at a meeting of the members duly called for such purpose or by absentee ballot. The Board may authorize voting by electronic means, fax, or other form of delivery.
- 4.5. Ballots.
 - (A) The ballot shall include the following: (i) the ballot shall set forth each proposed action; (ii) provide an opportunity to vote for or against each proposed action, unless it is for a director; (iii) the ballot is valid for only one specified election or meeting of the members and expires automatically after the completion of the election or meeting; (iv) The ballot specifies the time and date by which the ballot must be delivered to the board of directors in order to be counted, which shall be at least seven days after the date that the board delivers the unvoted ballot to the member; (v) The ballot does not authorize another person to cast votes on behalf of the member; and (vi) The completed ballot shall contain the name, address and signature of the person voting, except that if the community documents permit secret ballots, only the envelope shall contain the name, address and signature of the voter.
 - (B) Ballots, envelopes, and related materials, including sign-in sheets if used, shall be retained in electronic or paper format and made available for member inspection for at least one year after completion of the election.
 - (C) Votes cast by absentee ballot or other form of delivery, including the use of e-mail and fax delivery, are valid for the purpose of establishing a quorum.
- 4.6. Majority Vote. Unless otherwise required by Arizona law, the Declaration, the Articles of Incorporation or these Bylaws, a majority vote of those voting by any means as allowed herein shall be sufficient to elect Directors or approve a matter put to such a vote.
- 4.7. Voting Tabulation and Results. The Secretary or their designee shall tabulate the votes and shall certify in writing the results of the voting. If a quorum of the membership has not been met, the Secretary shall so certify in writing. The certificate shall be presented to the board and then shall be included as part of the next regular mailing to members.

5. Membership Meetings

- 5.1. Annual Meetings. An annual meeting of the members shall be held within 60 days of the anniversary of the previous annual meeting at a time, date, and location, and for the purposes, specified by the Board of Directors.
- 5.2. Special Meetings. Special meetings of the members may be called by a majority of the Board of Directors or by the members having at least 10% of the votes entitled to be cast at such meeting at a date, time, and location, and for the purposes, specified by them.
- 5.3. Notice of Special and Annual Member Meetings. The Association shall provide written notice to the members specifying: (1) the purpose of the meeting, including the general nature of any proposed amendment to the Declaration, changes in assessments that require approval

of the members and election of directors or any proposal to remove a director; and (2) the date, time, and place of the meeting. Such notice shall contain any applicable instructions for voting by electronic means or mail in the event the Board authorizes the vote to take place by mail. Such notice shall be hand-delivered or sent prepaid by United States mail to the mailing address for each parcel or to any other mailing address designated in writing by a member, or such other time as prescribed by Arizona law.

- 5.4. Quorum. The presence at any meeting in person or by absentee ballot of not less than fifty (50) members entitled to cast one thousand (1,000) acre/votes shall constitute a quorum for any action, except as otherwise provided by Arizona law or in the Declaration, the Articles, or these Bylaws. If, however, the required quorum is not present or represented at any meeting, the members entitled to vote thereat shall have power to adjourn the meeting from time to time, so long as notice of the new date, time, and location of the meeting is provided to the members at least five (5) days before the new date.

6. Board of Directors

- 6.1. Number. The corporate powers of the Association are vested in, and shall be exercised by, a Board of Directors composed of not less than 7 nor more than 9 members in good standing, as selected from time to time by the members. Director shall serve without compensation.
- 6.2. Term of Directors. A director shall be elected at the annual meeting for a term of three (3) years or until his or her successor is elected. Vacancies occurring in midterm shall be filled by the majority vote of the remaining directors, even if less than a quorum. The director so elected shall serve until the next election of directors by the members, at which time a person will be elected to fill out the remainder of that term, based on the number of votes received at the election.
- 6.3. Election of Directors. Election to the Board shall be by written ballot or in the even the nominations are merely sufficient to fill the vacancies, by acclamation. At such election, the Members may cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Declaration. The persons receiving the largest number of votes shall be elected. Cumulative voting is allowed. There shall be no limit on the number of consecutive terms a director may serve.
- 6.4. Removal of Directors. One or more directors in accordance with the procedures set forth in A.R.S. § 33-1813.
- 6.5. Committees. A majority of a quorum of the Board of Directors may establish and empower committees of the Board to assist in operation of the Association. A majority of a quorum of the Board may dissolve any existing Board committee. Delegation of authority from the Board to a committee will not relieve the Board or any director of any responsibility imposed by law. All committee members serve at the pleasure of the Board and may be appointed, removed, and replaced by a majority of a quorum of the Board. The Board may not empower any committee to:
 - a) Decide any matter that require an act of the members;
 - b) Fill vacancies on the Board or on any Board committee;
 - c) Adopt, amend, or repeal bylaws;
 - d) Fix compensation of directors.

- 6.6. Assistant to the Board. The Board of Directors may employ a manager for the Association to perform such duties as the Board may assign at a rate of compensation established by the Board. Such manager shall incur no liability for acting in good faith upon the direction of the Board as determined by valid Board action.
- 6.7. Attendance at Meetings. If any Director fails to attend three (3) or more successive regular meetings of the Board, or misses four (4) or more meetings out of six (6) successive regular meetings of the Board, such Director shall, unless otherwise determined by two-thirds (2/3rds) of the Directors present at a meeting at which a quorum is present, be automatically removed as a Director effective as the date of the last such missed meetings.
- 6.8. Code of Conduct. In order to maintain a high standard of ethical conduct in the performance of the Association business, in addition to statutory requirements contained in ARS Title 33 Chapter 16 and applicable portions of Title 10 Chapter 8, all Directors shall: (i) attend and participate in all meetings to the best of their ability; (ii) Respect and follow parliamentary procedure at all meetings; (iii) Maintain confidentiality with respect to the board's "executive session" meetings and communications, including attorney-client privileged communications; (iv) Accept the board's decisions knowing there may not always be unanimous support for every action taken and shall not engage in any conduct or communications that conflicts with or undermines the decision of a majority of the board; (v) Make decisions that are in the best interests of the Association, and not for the Director's personal interest or the interests of a particular homeowner or faction of homeowners; (vi) Uniformly enforce the covenants and governing documents of the association; (vii) Not engage in any communication, including, verbal or written that defames or disparages any other director, a resident of the Association, or misrepresents facts to the owners; and (viii) Not interfere with duties of any contractor or managing agent of the Association .. If any director violates this code of conduct provision in the Amended and Restated Bylaws, as determined by a vote of two-thirds (2/3rds) of a quorum of the Board, such Director shall, unless otherwise determined by two-thirds (2/3rds) of the Directors present at a meeting at which a quorum is present, be automatically removed as a Director, effective the date this code of conduct was violated. Furthermore, the Board of Directors may seek injunctive relief against the director and the director would be liable for attorney's fees incurred in the enforcement action.

7. Meetings of the Board of Directors

- 7.1. General. Meetings of the Board of Directors shall be held at least annually and may be held in person or through conference telephone or other electronic conference means such as Zoom. Attendance of a director at a meeting of the Board shall constitute a waiver of notice except if the attendance is for the express purpose of objecting to the transaction of business because the meeting is not lawfully convened.
- 7.2. Annual Board Meeting. An annual meeting of the Board of Directors shall be held immediately following the adjournment of the annual meeting of the members at the same location as the members meeting.
- 7.3. Regular Board Meetings. The Board of Directors may establish a schedule of regular meetings during the Board's term of office. If such a schedule is adopted, notice of each regular

meeting of the Board may be delivered to each director. Failure to deliver such notice will not invalidate business conducted at such meeting.

- 7.4. Special Board Meetings. A special meeting of the Board of Directors may be called by the President, by the Vice President if the President is absent or by a majority of the Board.
- 7.5. Notice of Board Meetings. Notice to members and Directors of all meetings of the Board of Directors shall be given at least forty-eight hours in advance of the meeting by newsletter, conspicuous posting or any other reasonable means as determined by the Board of Directors.
- 7.6. Quorum. A quorum must be present to conduct a meeting of the Board. A majority of the directors then serving will constitute a quorum. If a quorum is present, Board action shall be determined by a majority of the directors. If a quorum is not present, the meeting be postponed by a majority of the directors present provided notice of the new date, time, and location of the meeting is mailed or otherwise delivered to the members at least 2 days before the new date.

8. Officers

- 8.1. Principal Officers. The principal officers of the Association shall be a President, Vice President, a Secretary, and a Treasurer, all of whom shall be elected by the Board. At least 2 of the officers must be members of the Association. The Board may appoint such other officers as it may deem in the best interest of the Association.
- 8.2. Election. The officers of the Association shall be elected annually by the Board of Directors at the Board's organizational meeting, following the annual meeting of the members.
- 8.3. Removal. The officers shall serve at the pleasure of the Board. An officer may be removed from office and a successor elected at any regular meeting of the Board or at a special meeting of the Board called for such purpose, whenever, in the judgment of the Board of Directors the best interests of the Association will be served by the removal.
- 8.4. President. The President shall be elected by the Board; shall serve as the Association's chief executive officer and shall preside at meetings of the Board and of the members. The President shall enjoy the powers necessary to perform all the customary duties of a chief executive officer and such other duties as may be assigned to him by the Board.
- 8.5. Vice President. The Vice President shall perform the duties of the President in the absence of the President and such other duties as may be assigned to him by the Board.
- 8.6. Secretary. The Secretary or their designee shall issue notice of all Board meetings and member meetings; shall record the minutes of such meetings; and shall be the custodian of and maintain the corporate records of the Association; and shall perform such other duties as the Board may assign.
- 8.7. Treasurer. The Treasurer or their designee shall have custody of the Association's funds and shall maintain accurate records of receipts and disbursements of such funds. He shall deposit all receipts in insured accounts for the credit of the Association as may be designated by the Board. He shall disburse funds for the payment of Association expenses as directed by the Board and shall prepare a written report of such receipts and disbursements at each meeting of the Board and at any other time the Board requests. He shall report the status of the collection

of assessments to the Board upon its request and shall report assessment status to individual parcel owners upon reasonable request.

- 8.8. Bonding. The Treasurer and any other person authorized to sign Association checks shall be bonded unless such requirement is waived by a vote of the membership. The bond shall be in the amount of estimated parcel owner assessments for one calendar year. The cost of the bond shall be paid by the Association.

9. Corporate Records and Banking

- 9.1. Corporate Records. The Association shall keep correct and complete records of account and shall keep minutes of the proceedings of its members, Board of Directors, and Board committees. The Association shall keep such records in written form or any other form capable of being converted into written form within a reasonable time.
- 9.2. Banking Procedures. The Association's funds shall be deposited in FDIC insured accounts with a bank licensed to operate in the state of Arizona, as authorized by Board resolution. Withdrawals shall be made only upon checks signed by the designated officer(s) of the Association. No Association expenditures in excess of \$1,000 may be made without the consent of a majority of the Board of Directors. The Association may not undertake debt (other than the promise to pay for customary and routine services) without the formal approval of the membership.
- 9.3. Inspection of Records. The records of the Association shall be open to the inspection of the members in accordance with A.R.S. § 3-1805.

10. Determination of Assessments

- 10.1. Maintenance and Repairs. The Board of Directors may enter into contract(s) with any firm, person or government agency for the improvement, maintenance, and repair of the Developments roadways and other common areas and may grant access to such contractor as necessary to perform the work contracted for.
- 10.2. Enforcement of Declaration. The Board of Directors, upon notification of a CC&R violation, has the right, but not the obligation to investigate. If a violation is found, the Board of Directors may enforce compliance by an owner to abide by the Declaration or other Association governing documents to the full extent allowed by the Declaration and Arizona Law. The enforcement procedures, fines and reimbursement for expenses incurred in the process are set forth in the Declaration and any Standard Operating Procedures adopted by the Board of Directors. Charges, including attorneys' fees and costs incurred by the Association in connection with enforcement shall be charged to the owner and enforceable as an assessment pursuant to the Declaration.
- 10.3. Determination of Assessments. The Board of Directors shall determine from year to year the sums necessary to improve and maintain the common areas of the Development in accordance with the Declaration. Such expenditures shall include the improvement, maintenance, and repair of the roadways, fences, gates, culverts, water wells, and other areas used by the members; the operation of the Association; insurance and bonding premiums; taxes; utility expenses; general maintenance costs; and such other expenses as the Board may

designate. The annual assessment may be modified by the Board from year to year to the maximum extent authorized by Arizona law, in response to its determination of the sums necessary to operate the Association and maintain the common areas for the next year. The assessments shall be administered by the Board or its managing agent.

- 10.4. Assessment is a Lien. Each assessment shall be a lien against the respective parcel(s) until paid in accordance with Arizona law and the Declaration.
- 10.5. Enforcement of Delinquent Assessments. Assessments, including any late charges, collection costs and attorney's fees, shall be delinquent if not paid within 30 days of its due date, and the Board may enforce collection of the assessment along with (1) interest at the rate of 20% per annum (but not to exceed the highest legal rate) and (2) a late charge of 10% of any delinquent payment amount or \$15.00, whichever is greater. The Association Board of Directors may pursue any remedy available under Arizona law to collect delinquent assessments, together with collection costs and reasonable attorney's fees. In the case of foreclosure, the Board, acting on behalf of the Association, shall have the power to bid on and acquire the parcel at the foreclosure sale as allowed by law. Where interest in a lot is foreclosed or forfeited, the resulting titleholder shall not be liable for any assessments due at the time of transfer. The former owner of the lot shall remain liable for such assessments until paid.

11. Miscellaneous

- 11.1. Notices. Any notice required or permitted under these bylaws may be delivered by hand or by first class mail. If mailed, the notice shall be deemed delivered 72 hours after being sent via First Class U.S. Mail, prepaid, to address provided to the Association by the parcel owner.
- 11.2. Amendment of Bylaws. These bylaws may be amended by majority vote of the Board of Directors, but in no event shall amendments contradict the Covenants, Conditions, and Restrictions of the Development then in force. Any amendments to the bylaws may be repealed by a majority vote of the Association membership.

These Amended and Restated Bylaws were adopted by a majority vote of the Board of Directors in accordance with the requirements set forth in the Revised Bylaws recorded on May 25, 2012, in Book 4882, Page 902, Official Records of Yavapai County ("2012 Bylaws"). These Amended and Restated Bylaws supersede and replace in their entirety all prior Bylaws, including, without limitation, the 2012 Bylaws.

ADOPTED this 17th day of September 2022

SIERRA VERDE RANCH UNITS I AND II PROPERTY OWNERS ASSOCIATION

By: 

Its: President

STATE OF ARIZONA

County of Mohave

On this 29 day of September, 2022, before me the undersigned office, personally appeared Harold Murphy, who acknowledged himself to be the current Board President of Sierra Verde Ranch Property Units I and II Owners Association, an Arizona Nonprofit Corporation, and acknowledged that he executed the foregoing instrument for the purposes contained for and on behalf thereof.



Notary Public

My Commission Expires: 3/20/2026

