

BYLAWS
OF
BLACK LAKE RESORTS HOMEOWNERS ASSOCIATION

ARTICLE I
NAME AND LOCATION

The name of the corporation is Black Lake Resorts Homeowners Association, hereinafter referred to as the "Association." The principal office location of the corporation is 43 Road 2, Angel Fire, NM 87710.

ARTICLE II
DEFINITIONS

“Black Lake Resorts Subdivisions” are the following subdivisions situated in Colfax County:

1. Lakeview Mountain Estates, shown as platted and designated on map of lands entitled “Lakeview Mountain estates, situated at Black Lakes, Colfax County, New Mexico, said plat being approved by the Board of County Commissioners of Colfax County on October 3, 1966, and filed that day in the office of the County Clerk;
2. Black Lake Resorts, Unit Number Two, shown as platted and designated on map of lands entitled “Black Lake Resorts, Unit Number Two, situated at Black Lakes, Colfax County, New Mexico, said plat being approved by the Board of County Commissioners of Colfax County on November 3, 1969; and filed that day in the office of the County Clerk;
3. Black Lake Resorts, Unit Number Three, shown as platted and designated on map of lands entitled “Black Lake Resorts, Unit Number Three, situated at Black Lakes, Colfax County, New Mexico, said plat being approved by the Board of County Commissioners of Colfax County on April 6, 1970; and filed that day in the office of the County Clerk; and
4. Black Lake Resorts, Unit Number Four, shown as platted and designated on map of lands entitled “Black Lake Resorts, Unit Number Four, situated at Black Lakes, Colfax County, New Mexico, said plat being approved by the Board of County Commissioners of Colfax County on October 4, 1971, and filed that day in the office of the County Clerk;

“Roads” are the roads shown on the plats for the Black Lake Resorts Subdivisions.

“Lots” are any parcels located in the Black Lake Resorts Subdivisions.

“Owner” is the record owner, whether one or more persons or entities, of the fee simple title to any Lot, or a person or entity who is an owner by virtue of a contract of purchase of record of a Lot, but excluding those having such interest merely as security for the performance of an obligation.

“Member” is any Owner who chooses to become a member of the Association.

“Maintenance” is all reasonable maintenance, repairs, and improvements performed upon the roads and the lake within the Black Lakes Resorts Subdivisions.

“Annual Contribution” is the annual amount requested to be contributed to the Association for each Lot for costs related to the Association’s Maintenance and administration.

ARTICLE III **MEMBERSHIP**

Every person or entity who is the record owner, whether one or more persons or entities, of the fee simple title to any Lot, or a person or entity who is an owner by virtue of a contract of purchase of record of a Lot, who makes the Annual Contribution for 2022 for such Lot, is eligible to be a Member of the Association.

ARTICLE IV **VOTING RIGHTS OF MEMBERS**

Section 1. Each Member shall have one vote per Lot owned.

Section 2. When more than one person holds an interest in a Lot, the percentage votingright associated with such Lot shall be exercised as they among themselves determine, but in no event shall fractions of a vote or more than one vote be cast with respect to any Lot. Where there is more than one owner of a Lot, the several record owners of such Lot shall be required to designate, by prior written notice to the Association, the particular owner who shall cast the votesappurtenant to that Lot. If the several owners of any Lot are unable or unwilling to designate a particular owner to vote, then the membership appurtenant to that Lot shall not be entitled to voteon any Association affairs until such designation is made. In the event a real estate installment contract of purchase is executed upon any Lot, where the contract purchaser has the right of possession to the land and therefore equitable title thereto, the contract purchaser, and not the contract seller, shall be the Member holding the voting right, unless an agreement between the contract seller and contract purchaser provides to the contrary.

ARTICLE V **MEETING OF MEMBERS**

Section 1. The first annual meeting of the Members shall be held on Saturday, May 28, 2022 at 3:00 p.m. MDT. Thereafter, an annual meeting of the Members will be held on the Saturday preceding Memorial Day at 3:00 p.m. MDT.

Section 2. Special meetings of the Members may be called at any time by the President or by the Board of Directors, or upon written request of the Members who are entitled to vote fifty percent (50%) of the total votes of the membership.

Section 3. Written notice of each meeting of the Members shall be given by or at the direction of the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, or via email with delivery confirmation, at least ten (10) but not more than fifty (50) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing in the books of the Association, or supplied by such Member to the Association for the purpose of notice. Such notice shall specify the place, day and hour of the meeting, and in the case of a special meeting, the purpose of the meeting.

Section 4. The presence at the meeting of Members entitled to cast, or of proxies entitled to cast, twenty five percent (25%) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in these Bylaws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote at the meeting shall have power to adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. At all meetings of Members, each Member may vote in person or by proxy. Each proxy shall be in writing, shall be dated and signed by the Member, shall allow for revocation if notice of revocation is provided to the person presiding over an Association meeting, shall be valid only for the meeting at which it is cast, and shall be filed with the Secretary at least twenty-four (24) hours prior to the meeting.

Section 6. Annual and special meetings of the Members may be held virtually, including by conference call, provided all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

ARTICLE VI **BOARD OF DIRECTORS**

Section 1. The affairs of this Association shall be managed by a Board of five (5) Directors, each of whom shall be a Member of the Association or an agent for a Member of the Association pursuant to a written designation for this purpose.

Section 2. The initial Directors of the Association shall be those persons identified in the Articles of Incorporation for the Association. One Director shall serve as President, one as Secretary/Treasurer, one as Vice President, and two Directors shall serve at large (the First Director at Large and the Second Director at Large).

The term for the Directors serving as President, Secretary/Treasurer and the First Director at Large shall end at the annual meeting to be held in May of 2023. At this annual meeting, the Members shall elect three (3) Directors, one of whom shall serve as President, one of whom shall serve as Secretary/Treasurer, and one of whom shall serve as the First Director at Large, each for a term of two (2) years.

The term of the Vice President and the Second Director at Large shall end at the annual meeting to be held in May of 2024. At this meeting the Members shall elect two Directors, one of whom shall serve as Vice President and one of whom shall serve as the Second Director at Large.

Thereafter, each every other year beginning in 2025, the Members shall at the annual meeting elect three Directors, one of whom shall serve as President, one as Secretary/Treasurer, and one as the First Director at Large, and every other year beginning in 2026, the Members shall at the annual meeting elect two new Directors, one of whom shall serve as Vice President and one shall serve as the Second Director at Large. Nothing herein contained shall prevent the election of a Director whose term has expired to a new term as Director.

Section 3. Any Director may be removed from the Board, with or without cause, by a majority of the Members. This vote may occur by mail, email, or at any annual or special meeting. In the event of death, resignation, or removal of a Director, his or her successor shall be selected by the remaining members of the Board and shall serve for the unexpired term of his or her predecessor.

Section 4. No Director shall receive compensation for any service he or she may render to the Association, except that for each year a Director serves, the regular assessment for the Lot owned by the Director is waived. Any Director may be reimbursed for his/her actual expenses incurred in the performance of his/her duties. Any expense of Five Hundred Dollars (\$500) or more requires prior approval of a majority of the Board of Directors.

Section 5. The Directors shall not be liable to the Members for any mistake of judgment, negligence, or otherwise except in the event of willful misconduct or malfeasance. The Association shall indemnify and hold harmless each of the Directors (including the initial Directors appointed in the Articles of Incorporation) against all contractual liabilities to others arising out of contracts made by the Board of Directors on behalf of the Association and its Members, and in connection with any acts performed pursuant to the Articles of Incorporation; provided, however, this paragraph does not apply to any contract, agreement or liability which shall have arisen or been incurred prior to the date on which the Association shall have been incorporated by the State of New Mexico.

ARTICLE VII **NOMINATION AND ELECTION OF DIRECTORS**

Section 1. Nomination for election to the Board of Directors shall be made from the floor at the annual meeting.

Section 2. At such election, the Members or their proxies may cast, in respect to each vacancy, as many votes as they are entitled to exercise under Article IV of these Bylaws. The person or persons receiving the largest number of votes shall be elected. Cumulative voting is permitted.

ARTICLE VIII
MEETINGS OF DIRECTORS

Section 1. Regular meetings of the Board of Directors shall be held annually, at such place and hour as may be fixed from time to time by resolution of the Board.

Section 2. Special meetings of the Board of Directors shall be held when called by the president of the Association, or by any two Directors after not less than three (3) days' notice to each Director. Attendance by a Director at any meeting of the Board shall be waiver of notice by him of the time and place thereof.

Section 3. A majority of the Directors present in person, virtually, or in proxy shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present in person and in proxy at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 4. Members of the Board of Directors shall be entitled to participate in any meeting of the Board or any committee meeting by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting. Members of any committee shall be entitled to participate in meetings of any committee upon which they serve and if invited, at any meeting of the Board in the same manner.

ARTICLE IX
POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. 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 and not reserved to the Members by other provisions of these Bylaws or the Articles of Incorporation;

B. Collect Annual Contributions from Members for payment of funds sufficient to accomplish the purposes of the Association; and

C. Suspend the voting rights of a Member during any period in which such Member shall be not have made the Annual Contribution for the Lot or Lots owned by the Member;

Section 2. 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, or any special meeting when such statement is requested in writing by one-third (1/3) of the Members who are entitled to vote; and

B. Supervise all officers, agents and employees of this Association, and to see that their duties are properly performed.

ARTICLE X **OFFICERS AND THEIR DUTIES**

Section 1. Three of the five Directors shall serve as officers of the Association, with one serving as President, one serving as Vice President, and one serving as Secretary/Treasurer. The Directors who serve in these positions shall be elected as provided in Article VI, Section 2. There shall also be such other officers as the Board of Directors may from time to time by resolution create.

Section 2. The duties of the officers are as follows:

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 and shall sign all written instruments.

VICE-PRESIDENT: The Vice President shall act in the place and stead of the President in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him or her by the Board.

SECRETARY-TREASURER: The Secretary/Treasurer shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; 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; receive and deposit in appropriate bank accounts all monies of the Association, disbursing such funds as directed by resolution of the Board of Directors; keep proper books of account; cause an annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting, and deliver a copy of each to the Members; and shall perform such other duties as required by the Board.

ARTICLE XI **COMMITTEES**

Section 1. The president or the Board of Directors shall appoint such committees as deemed appropriate in carrying out its purpose.

Section 2. It shall be the duty of each committee to receive requests from Members on
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any matter involving Association functions, duties and activities within its field of responsibility. It shall dispose of such requests as it deems appropriate or refer them to such other committee, Director or officer of the Association as is further concerned with the matter presented.

Section 3. Members of the committees shall be indemnified from any act they may perform upon behalf of the Association in the same manner herein provided for indemnification of members of the Board of Directors.

ARTICLE XII **BOOKS AND RECORDS**

Section 1. All financial and other records of the Association shall be made available during regular business hours for examination by a Member within ten (10) business days of a written request.

Section 2. The Association shall not charge a fee for making financial and other records available for review. The Association may charge a fee of not more than ten cents (\$.10) per page for copies.

ARTICLE XIII **CONTRIBUTIONS**

Section 1. Each Member of the Association agrees to pay the Annual Contribution for each Lot owned by the Member.

Section 2. Contributions shall be used for (1) maintenance, repair, and improvement of common roads, easements, and any other common areas and facilities, (2) insurance and administrative expenses, including legal fees and (3) if approved by the Members, for trash collection, fire safety measures, and other expenditures which benefit the common community.

ARTICLE XIV **MISCELLANEOUS**

Section 1. These Bylaws may be amended at a regular or special meeting of the members by a vote of a majority of a quorum of Members present in person or by proxy; provided, however, that the power to amend aforesaid shall not authorize any amendment (1) authorizing the alteration of the requirement that all Members assent in writing to the dissolution of the Association, or (2) altering the right of each Lot owner to membership in the Association with rights appurtenant thereto.

Section 2. In the case of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control.

Section 3. The fiscal year of the Association shall begin on the first day of January and end on the thirty-first day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

IN WITNESS WHEREOF, we being all the Directors of Black Lake Resorts Homeowners Association, have hereby adopted the foregoing Bylaws of the Association by unanimous written consent as shown by our signatures below, this _____ day of _____, 2022.

Michael Russell

Cynthia Ham

David Clements

Mark McCrary

Rodney Whiddon

CERTIFICATION OF OFFICERS

The foregoing constitutes the Bylaws of the Black Lake Resorts Homeowners Association as of this _____ day of _____, 2022.

President

Secretary