

PROPOSED BYLAWS OF TYRONE COMMUNITY ASSOCIATION

as revised June 6, 2024

NOTE: Proposed insertions are formatted in italics; deletions are struck through.

The name of the organization is Tyrone Community Association (the “Association”). The organization has not been formed for the making of any profit, or personal financial gain. The assets and income of the organization shall not be distributed~~able~~ to, or benefit the Directors, ~~or~~ Officers, or other individuals. The assets and income shall only be used to promote corporate purposes as described below. Nothing contained herein, however, shall be deemed to prohibit the payment of reasonable compensation to employees and independent contractors for services provided for the benefit of the organization. This organization shall not carry on any other activities not permitted to be carried on by an organization exempt from federal income tax. The organization shall not endorse, contribute to, work for, or otherwise support (or oppose) a candidate for public office. The purpose of the organization is the following:

To provide a Property Owner’s Association for the Tyrone, NM townsite; to manage the business and common property of Tyrone in support of its Members, who are the property owners of Tyrone and who have a vested interest in its maintenance, welfare, and the healthy condition of its common areas.

The organization is organized under New Mexico State law as a domestic non-profit organization.

Definitions:

Membership and Member: “Membership,” also referred to as “Member” or “Members” herein, is defined as all property owners within the designated townsite of Tyrone, New Mexico.

Private Property: “Private Property,” as referred to herein, is a lot of real property owned by a Member of the Tyrone community and represented by a Deed recorded with the Grant County Recorder evidencing such ownership. Such property is annexed to the Tyrone townsite and is subject to the Declaration of Covenants, Conditions & Restrictions.

Common Area: “Common Area(s),” as referred to herein, is that real property owned by the Tyrone townsite that is available for use and enjoyment of the Association. Such property is annexed to the Tyrone townsite and is subject to the Declaration of Covenants, Conditions & Restrictions.

Declaration of Covenants, Conditions & Restrictions: “Declaration of Covenants, Conditions & Restrictions (CC&Rs),” as referred to herein, is the agreement by all property owners in the rules, regulations, assessments, changes, servitudes, liens, reservations and easements of the Tyrone townsite, which may be amended from time to time, and which are recorded in the Recorder’s Office of Grant County, New Mexico.

Bylaws: “Bylaws,” as referred to herein, is the collection of governing laws of the Tyrone Community Association, including its Membership, Directors, Officers, Agents and Employees.

Directors: “Directors,” as referred to herein, is defined as all elected Members (Property Owners) sitting on the Board of Directors. For *the* purposes of these Bylaws, a resident who is not a Property Owner may not serve on the Board of Directors.

Officers: “Officers,” as referred to herein, is defined as those elected Directors who fill an Officers position (i.e., President, Vice President, Secretary and Treasurer).

Special Committee: “Special Committee,” as referred to herein, is defined as a group of Members, with a Committee Chair and/or Co-Chair, that addresses specific projects within the Tyrone townsite.

Informal Accounting: “Informal Accounting,” as referred to herein, is defined as a financial accounting of assets, income and expenses of the organization. The Informal Accounting is presented without receipts, account statements and other supporting documentation, and without the need to file a petition with the Court to issue an Order to approve for such accounting.

Audit: “Audit,” as referred to herein, is defined as a forensic accounting of practices, procedures, business handling, and financial records of the organization. The Audit is for use by the Board of Directors and the Membership to ensure the organization is compliant with state law and guidelines, and financial integrity of common property operations.

Emergency: “Emergency,” as referred to herein, is defined as an event of catastrophic, or potential catastrophic nature. Such events may include a natural event (such as an earthquake, brush fire or severe flooding), an environmental event (such as sink holes, or serious injury caused by local wildlife), or an unnatural event (such as a building fire, or gun violence within the Tyrone community).

ARTICLE I

MEETINGS

Section 1. Annual Meeting. An annual meeting of the Board of Directors shall be held once each calendar year for the purpose of filling any vacancies on the Board of Directors, for confirmation of Officers to serve in the coming year, and for the transaction of such other business as may properly come before the meeting. The annual meeting shall be held at the time and place designated by the Board of Directors, with proper Notice of such meeting made to the Members. All Members of the Association may attend the Annual Meeting and participate in any voting or election process that may take place at such meeting. Any new business brought before the meeting may be discussed at that Annual Meeting or may be tabled to a Special Meeting at a later date.

EXCEPTION TO ARTICLE I, SECTION 1.: For the initial year of the first-seated Board of Directors, which begins in March 2022 and runs through March 2023, the Annual Meeting will

be held quarterly, with such meetings being held in April 2022, July 2022, October 2022, and January 2023. Following January 2023, the Annual Meeting will be held once annually, commencing in April 2023. The purpose of this exception is to ensure that Members maintain a level of oversight in the early organization of the Association, as the Association is being developed, financial matters are addressed, and general business is conducted.

Section 2. Special Meetings

- a) **Special Meetings of Board of Directors.** A special meeting of the Board of Directors is not required to be held at a geographic location if the meeting is held by means of the internet or other electronic communications technology in a manner pursuant to which the Board of Directors have the opportunity to read or hear the proceedings substantially concurrent with the occurrence of the proceedings, ~~note on review~~ matters submitted by the Board of Directors, pose questions, and make comments.
- b) **Special Meetings of Membership.** ~~A special meeting of Members is not required to be held at a geographic location if the meeting is held by means of the internet or other electronic communications technology in a manner pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrent with the occurrence of the proceedings, note on matters submitted by the members, pose questions, and make comments.~~
- c) **Special Meetings of Board of Directors and Membership.** A special meeting of the Board of Directors, and including the Membership, may be assembled by the President of the Board of Directors at the request of any Officer or at least two (2) Directors, or five (5) Members, in order to discuss Association matters that cannot be tabled to the Annual Meeting, but are a concern of the Tyrone community. The purpose of such meetings may be held for emergency and non-emergency business. *A special meeting of Board of Directors and Membership is not required to be held at a geographic location if the meeting is held by means of the internet or other electronic communications technology in a manner pursuant to which the members have the opportunity to read or hear the proceedings substantially concurrent with the occurrence of the proceedings, review matters submitted by the members, pose questions, and make comments.*

Section 3. Notice. ~~Written notice of all meetings shall be provided under this section or as otherwise required by law. Notice of all meetings (except Special Meetings of the Board of Directors or Membership) shall be posted on the Association website. The notice shall state the place, date, and hour of meeting, and if for a special meeting, the purpose of the meeting. For non-emergency meetings, such notice shall also be posted on the website, and mailed to the Board of Directors and the Membership, at least (ten) 10 days prior to the meeting. Such notice shall be deemed effective when deposited in ordinary U.S. mail, properly addressed, with postage prepaid.~~

*Written notice of all **non-emergency** meetings (except Special Meetings of the Board of Directors only) stating the time, date and location of the meeting and, in the case of a Special Meeting of the Board of Directors and Membership, the purpose or purposes for which the meeting is called, shall be delivered electronically, hand-delivered **or** sent by mail to the Board of Directors and Membership not less than ten and no more than fifty days before the meeting. If*

sent by mail, the notice shall be deemed to be delivered when addressed to a property owner at the address as it appears in the Association's records and deposited in the United States mail, postage prepaid. Notice shall also be posted on the Association website.

For **emergency** meetings, such notice shall be posted on ~~the bulletin board in front of the Tyrone U.S. Post Office~~ *available community bulletin boards, the community marquee, and the Association website* as immediately as possible, and also mailed *or delivered electronically* to the Board of Directors and the Membership at least three (3) days prior to the meeting **if at all possible**. Additional efforts (such as door-to-door notice) ~~will~~ *may* be made to notify Members of an emergency meeting more quickly, depending on the state of emergency.

Section 4. Place of Meeting. Meetings shall be held at the organization's principal place of business unless otherwise stated in the notice. Unless the articles of incorporation or bylaws provide otherwise, the Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during this meeting. A Director participating in a meeting by this means shall be deemed to be present in person at the meeting.

Section 5. Directors' Quorum. A majority of the Directors (3 Directors) shall constitute a quorum at a meeting, except for those Membership matters identified in Section 6. below. In the absence of a quorum, a majority of the Directors may adjourn the meeting to another time without further notice. If a quorum is represented at an adjourned meeting, any business may be transacted that might have been transacted at the meeting as originally scheduled. The Directors present at a meeting represented by a quorum may continue to transact business until adjournment.

Section 6. Membership Quorum. Ten (10) Members in attendance, not including Directors, constitutes a Membership Quorum. In the absence of a Membership Quorum at an Annual, Special or Emergency Meeting, the Board of Directors must adjourn the meeting to another time with notice. If a Membership Quorum is present at a rescheduled meeting, any business may be transacted that might have been transacted at the meeting as originally scheduled; no "new business" may be presented at a rescheduled meeting. The Members and Directors present at a meeting represented by a quorum may continue to transact business until adjournment. The specific business requiring both a Membership & Directors Quorum is as follows:

- a) ~~Creation and development of Special Committees~~
- b) Amendments to Bylaws
- c) ~~Changes to Repurposing of Common Areas in the Tyrone Townsite, including but not limited to the installation of new equipment (such as picnic tables, play equipment, etc.), or the removal of equipment and re-purposing of common areas.~~
- d) Budget modifications in excess of \$10,000 annually, including but not limited to adding new budget items or reducing the amount of current budget items, that affect the general

budget by more than \$10,000 in any given year. (By way of example: adding a new budget item of \$30,000 for new employees, and reducing utility, cleaning and special event budget items collectively by that same amount).

e) Expenses paid by Board of Directors in excess of \$10,000 per single, non-emergency expense (i.e., the purchase of furniture, non-essential equipment, or other similar items).

EXCEPTION TO ARTICLE I, SECTION 6(e): In the event of an emergency, as defined herein, the Board of Directors may ~~pay~~ expend sums in excess of \$10,000 for purposes of crisis intervention and safety for the Tyrone community. Emergency expenses may include, without limitation, providing immediate flood abatement, shoring up collapsing buildings, temporary safety measures following an earthquake, or similar, critical needs.

f) Increases in assessments to Members, as such pertain to the Tyrone Community Association specifically.

~~g) All matters related to crisis intervention and safety concerns of the Members.~~

Section 7. Voting.

- a) **Voting Criteria.** All Members (Property Owners) may submit one vote per property owned. Example: If a couple owns (three) 3 separate properties in the Tyrone townsite, that couple has one vote for each property (3 votes in this scenario).
- b) **Ballots.** *Any business requiring approval by a Membership Quorum may use a voice vote or physical ballots available at the meeting held for the purpose of discussing said business; physical ballots may be mailed to membership at least ten (10) days prior to the related meeting; or electronic ballots via legitimate voting software or app may be made available through the Association. The vote for each Director shall be by written ballot at the annual meeting. Ballots that include voting for a Director position A Ballot shall include the names of candidates running for a Director position, and the Membership may vote for as many candidates as there are current seats available at that time. Ballots will be made available for use in voting at the Annual Meeting; if a Proxy vote is required by a Member, that Member will be provided a ballot up to five (5) days in advance of the Annual Meeting.* All ballots shall be counted by a group of volunteers, numbering no more than five (5) and no less than three (3). Such volunteers may not be a candidate listed on the ballot.
- c) **Nominations.** Any Member of the Association may nominate herself or himself as a candidate by contacting the then-acting President, Vice President or Secretary of the Board of Directors. Nominations of candidates may also be made by other Members in the same manner. A list of nominated candidates will be posted on the Association website, ~~and mailed by U.S. Mail to the Membership~~, no less than ten (10) days prior to the Annual Meeting.

- d) **Voting by Proxy.** If a Member is unable to *vote by any provided means* ~~attend a meeting at which voting will take place~~, such Member may lodge his or her vote up to five days in advance of the meeting by completing a proxy ballot, in writing, and delivering the ballot to the Association Secretary. *A proxy ballot will be provided to the Member by request assuming enough notice is given to deliver it.*
- e) **Voting by Proxy Representation.** ~~If a Member is unable to attend a meeting, but will be available by telephone during the meeting, such Member may lodge his or her vote by telephone to a representative of the Association during the voting process. The Board of Directors has the authority to temporarily appoint one or more representatives to secure the proxy vote by the Member.~~

ARTICLE II

DIRECTORS

Section 1. Number of Directors. The organization shall be managed by a Board of Directors consisting of (five) 5 Directors, (four) 4 of whom will serve as Officers, which must include a President, Vice President, Secretary and Treasurer.

Section 2. Election and Term of Office. The Directors shall be elected in the Annual Meeting, as each Director's term expires. One of the Directors shall initially serve a term of one (1) year; two Directors shall serve a term of two (2) years, and two Directors shall serve a term of three (3) years (or until a successor has been elected to replace a Director vacating his/her office prior to serving a full term).

Each Director shall be subject to a 2-term limit, serving at most, a total of 6 years.

Notwithstanding the foregoing, in the event of a Director vacancy, and no interest by a Member to fill that vacancy, a prior Director who has already served his/her 2-term limit may serve until a successor has been elected to fill the vacancy.

A Member (Property Owner) who has also been a resident of Tyrone for at least one (1) year (i.e., owns his/her property and lives in that property as his/her primary residence for one year or more) may pledge his/her candidacy to the sitting Board of Directors. All candidates must be in good standing with the Association and are subject to a background check by the sitting Board of Directors.

The intention of the Membership and Board of Directors and its Officers of the Association is that only those who own properties in Tyrone and reside in said property as his/her primary residence be eligible for sitting on the Board of Directors and making decisions for the Tyrone townsite. Outside of that intention, no other candidate will be considered for election.

All candidates are subject to a background check by the sitting Board of Directors and must not have a criminal record entered within the past five (5) years. The sitting Board of Directors reserves the right to notify the general Membership of its findings concerning the background of any candidate, either at the election or by written notice prior to the election. Further, the sitting

Board of Directors reserves the right to accept or reject the candidacy of any individual who has a criminal record, or pending trial that could result in a criminal record, entered at any date.

Section 3. Quorum. A majority of Directors (at least 3) shall constitute a quorum on the Board of Directors.

Section 4. Adverse Interest. In the determination of a quorum of the Directors, or in voting, the disclosed adverse interest of a Director shall not disqualify the Director or invalidate his or her vote.

Section 5. Powers. Without limiting any power vested by law, the Board of Directors shall have the following powers:

- a) To appoint and remove at its discretion any ~~Directors, Officers~~, Agents and or employees of the Association;
- b) Prescribe the duties of each Director, Officer, Agent, and employee of the Association, and fix the compensation of employees of the Association, and require surety Bonds as deemed necessary;
- c) In the employment of any person, for any purpose, Members, Directors and Officers are not exempt from such employment;
- d) To levy, assess and collect the annual dues, and other charges referred to in the Declaration of Covenants, Conditions & Restrictions;
- e) To ensure the adherence to the Covenants, Conditions & Restrictions, as such pertains to the use and enjoyment of all property, whether privately owned or common areas of the Tyrone townsite, and the personal conduct of all Members, their families and visitors, and their tenants; and
- f) To exercise for the Association all powers, duties and authority vested in the Board of Directors, by law and in accordance with the Association Bylaws, except those reserved to each Member.

Section 6. Duties. It shall be the duty of the Board of Directors to employ the following:

- a) To create and maintain a full, true and accurate record of its acts and corporate affairs and to present a copy of such record to any Member within ten (10) days of said Member's written request;
- b) To supervise all Officers, Directors, Agents and employees of the Association, and ensure that duties are performed in compliance with State law and in accordance with the Bylaws and Declaration of Covenants, Conditions & Restrictions;
- c) To fix the amount of the annual assessment due from each lot, or living unit, for each calendar year;
- d) To prepare and maintain a record of each property and respective annual assessment, which shall be kept with the Secretary and available for review by any Member;
- e) To send written notice of any change to the annual assessment to every Member;
- f) To issue (or have issued) a Certificate of Assessment, stating the payment status by any Member, which shall serve as conclusive evidence as to such payment status.

Section 7. Regular Meeting. The Board of Directors shall meet immediately after the election for the purpose of selecting its new Officers, determining staggered terms of each Officer, appointing new committee chairpersons and for transacting such other business as may be deemed appropriate. The Board of Directors may provide, by resolution, for additional regular meetings without notice other than the notice provided by the resolution.

Section 8. Special Meeting called by Membership. Special Meetings may be requested by the Membership (consisting of five Members acting jointly), ~~President, Vice President, Secretary, Treasurer, or any two Directors~~ by providing five days' written notice by *email to the Board of Directors*, hand-delivery to the Board of Directors, or by ordinary United States mail to the Board of Directors, effective when mailed. Minutes of the meeting shall be sent to the Board of Directors within two weeks after the meeting, and be available for review by the Membership.

Section 9. Procedures. The vote of a majority (at least 3) of the Directors present at a properly called meeting at which a quorum is present shall be the act of the Board of Directors, unless the vote of a greater number is required by law or by these By-laws for a particular resolution. A Director of the organization who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless their dissent shall be entered in the minutes of the meeting. The Board of Directors shall keep written minutes of its proceedings in its permanent records.

Section 10. Informal Action. Any action required to be taken at a meeting of the Board of Directors, or any action which may be taken at a meeting of the Board of Directors or of a Special Committee, may be taken without a meeting if a consent in writing setting forth the action so taken, is signed by all of the Directors or all of the members of the Special Committee, as the case may be.

Section 11. Removal / Vacancies. A Director shall be subject to removal, with or without cause, at a *Special meeting including Membership* called for that purpose. Any vacancy that occurs on the Board of Directors, whether by death, resignation, removal or any other cause, may be filled by a majority vote of present Members at a Special Meeting called for the purpose of filling the vacancy. A Director elected to fill a vacancy shall serve ~~only~~ the remaining term of his or her predecessor, *and is eligible for re-election under Article II, Section 2.*

In accordance with Section 47-16-8.1 of Chapter 47 (Property Law), Historical New Mexico Statutes Annotated 1978, "... the lot [property] owners, by a two-thirds' vote of all lot [property] owners present and entitled to vote at a lot [property] owner meeting at which a quorum is present, may remove a member of the board."

These Bylaws adopt the State mandated statute for the Membership to remove a Director from the Board, and add the following additional provision:

Following the completion of one-half of a Director's term in office, at a Special Meeting, a group comprised of twenty percent (20%) of the property owners, whether present or identified by a petition disclosing the name, address and signature of each petitioning property owner, may request a recall election of that sitting Director. In such event, the property owners must provide

at that Special Meeting nominations of one or more candidates to the Board of Directors, who shall hold a recall election within thirty (30) days of the Special Meeting.

Section 12. Special Committees. To the extent permitted by law, the Board of Directors may appoint from its Members, and/or residents of the Tyrone community, a Special Committee, temporary or permanent, and designate the duties, powers and authorities of such Special Committees. The number of Special Committees is unlimited. The purpose of each Special Committee is to be a specific project within the Tyrone townsite, and may include, without limitation: bookkeeping, office support, and media communications support of the Tyrone Community Association; development and maintenance of Common Areas; event-planning for special events; interior and exterior improvements of Common Area buildings; and such other specific projects as the Members and/or Board of Directors determine. Each Special Committee shall include a Committee Chair, or Co-Chair, who will report regularly to the President of the Board of Directors. The Board of Directors shall provide oversight to all Special Committees.

ARTICLE III

OFFICERS

Section 1. Number of Officers. The Officers of the organization shall be a President, at least one Vice President (or more Vice-Presidents as determined by the Board of Directors), a Treasurer, and a Secretary. Up to two offices may be held by one person. The President may not serve concurrently as a Vice President.

President. The President shall be the chief executive officer and shall preside at all meetings of the Board of Directors.

Vice President. The Vice President shall perform the duties of the President in the absence of the President and shall assist that office in the discharge of its leadership duties. The Vice President may also oversee public relations on behalf of the Association.

Secretary. The Secretary shall give notice of all meetings of the Board of Directors, shall keep an accurate list of the Directors, and shall have the authority to certify any records, or copies of records, as the official records of the organization. The Secretary shall maintain the minutes of the Board of Directors' meetings and be the custodian of all corporate records, including the corporate seal.

Treasurer. The Treasurer shall be responsible for conducting the financial affairs of the organization as directed and authorized by the Board of Directors, and shall make reports of corporate finances as required, but no less often than at each meeting of the Board of Directors. The Treasurer shall make available for inspection the accounting records for the Association to any Member, at any reasonable business hour (or at such time as the Treasurer and Member agree).

Section 2. Election and Term of Office. The Officers shall be elected annually by the Board of Directors at the first meeting of the Board of Directors, immediately following the annual meeting. Each Officer shall serve a one year term or until a successor has been elected and qualified.

Section 3. Removal or Vacancy. The Board of Directors shall have the power to remove an Officer or agent of the organization. An Officer elected to fill a vacancy shall serve only the remaining annual term of his or her predecessor.

ARTICLE IV

ACCOUNTINGS & AUDITS

Section 1. Accountings. The Board of Directors must provide an informal Accounting of the organization's financial records to the Membership no less than once annually. Notwithstanding the foregoing, financial records for the organization are to be made available to the Membership at their request, within ten (10) days of receiving such request by a Member, in writing and delivered either by hand or by U.S. Postal Service to the Treasurer of the Association.

Section 2. Audits.

As required by law (see New Mexico Statute 47-16-10), at least every three years, the Board of Directors shall provide for an audit, review or compilation of the Association's records in accordance with generally accepted accounting principles by an independent certified public accountant and shall provide that the cost thereof be assessed as a common expense. The audits, reviews or compilations are intended to ensure that all financial transactions and business conducted by the Board of Directors meets with procedures governed by New Mexico State law, and to provide an opportunity for the auditor to recommend or correct such procedures as necessary. A summary report of each audit, review or compilation as prepared by the auditor shall be made available electronically or in hard copy to the Membership within thirty (30) calendar days of its completion.

~~As required by law, the records and business of the organization must be audited no less than every three (3) years. While the law permits unqualified volunteers to perform an audit, the Membership and Board of Directors agree that such audits of the organization may only be performed by a firm or individual qualified and experienced to perform audits (such as a Certified Public Accountant or Enrolled Agent who has had experience as an auditor). The audits are intended to ensure that all financial transactions and business conducted by the Board of Directors meets with procedures governed by New Mexico State law, and to provide an opportunity for the auditor to recommend or correct such procedures as necessary. A summary report of each audit for the organization, prepared by the auditor, shall be available electronically or in hard copy to the Membership no less than thirty (30) days upon the audit's completion.~~

ARTICLE V

ASSETS OF THE ORGANIZATION

Section 1. Assets. The assets of the organization shall be maintained by the Board of Directors, and with the assistance of the Membership and Special Committees. Such assets consist of any real property held in title by The Tyrone Community Association, or in title by The Tyrone Property Owner's Association (its predecessor association), and all tangible personal property, including but not limited to, small equipment, power tools, vehicles, playground and sports equipment, sheds and other small structures, office supplies and machines, and other such property owned and used by the organization.

Section 2. Use of vehicles, power tools, and small equipment. The use of all vehicles, power tools and small equipment is limited to the Board of Directors, Members and Special Committees of the organization, as well as licensed or unlicensed professionals who have been hired by the Board of Directors to complete a specific project. Such property must be "checked out" and "checked in" by an inventory system overseen by the Board of Directors (or by a Special Committee that has been appointed for such purpose).

Section 3. Inventory of assets. A regular inventory of all real and personal property owned by the organization must be maintained. A physical audit of all such property shall be performed no less than twice annually, to ensure all inventory records have been maintained, that property has not gone missing, and that all property is being properly maintained. The inventory and auditing of assets shall be overseen by the Board of Directors (or by a Special Committee that has been appointed for such purpose).

Section 4. Sheds and other storage buildings. All sheds and other buildings used to store assets of the organization must be maintained structurally, and in an orderly, safe and clean manner. At no time shall any chemicals be stored in a shed or storage building without prior knowledge of the Board of Directors, and in a manner that receives approval of the Tyrone Fire Department. On an annual basis, the Tyrone Fire Department is to be employed to inspect the condition of all sheds and storage buildings to ensure they are safely maintained. Such maintenance shall be overseen by the Board of Directors (or by a Special Committee that has been appointed for such purpose).

ARTICLE VI

CORPORATE SEAL, EXECUTION OF INSTRUMENTS

The organization shall have a corporate seal, which shall be affixed to all deeds, mortgages, and other instruments affecting or relating to real estate. All instruments that are executed on behalf of the organization which are acknowledged, and which affect an interest in real estate, shall be executed by the President, or any Vice-President, and the Secretary or Treasurer. All other instruments executed by the organization, including a release of mortgage or lien, may be executed by the President or any Vice-President. Notwithstanding the preceding provisions of

this section, any written instrument may be executed by any Officers(s) or agent(s) that are specifically designated by resolution of the Board of Directors.

ARTICLE VII

AMENDMENTS TO BYLAWS

The Bylaws may be amended, altered, or repealed by a two-thirds (2/3) majority quorum vote of the present Membership and the Board of Directors at the Annual Meeting or a Special Meeting called for such purpose. The text of the proposed change(s) shall be distributed to all Members and Board of Directors at least ten (10) days before such meeting.

ARTICLE VIII

INDEMNIFICATION

Any Director or Officer who is involved in litigation by reason of his or her position as a Director or Officer of this organization shall be indemnified and held harmless by the organization to the fullest extent authorized by law as it now exists or, as it may subsequently be amended (but, in the case of any such amendment, only to the extent that such amendment permits the organization to provide broader indemnification rights). Any Director or Officer serving on the Board of Directors may, at their own expense, carry an Errors & Omissions Insurance Policy to increase his or her protection against litigation.

ARTICLE IX

DISSOLUTION

The organization may be dissolved only with authorization of its Board of Directors given at a Special Meeting called for that purpose, and with the subsequent approval by no less than two-thirds (2/3) vote of the Members.

Certification

_____, *President of Tyrone Community Association and*
_____, *Secretary of Tyrone Community Association, hereby certify*
that the foregoing is a true and correct copy of the Bylaws of the above-named organization,
approved by the Membership, and duly adopted by the Board of Directors on June 6, 2024.

I certify that the foregoing is a true and correct copy of the Bylaws of the above-named organization.

By _____ *Dated: June 6, 2024*

, President

By _____ *Dated: June 6, 2024*

, Secretary