

RESTATED BYLAWS OF TAHOE MEADOWS

**FIRST**  
**RESTATED BYLAWS OF**  
**TAHOE MEADOWS**  
**EL DORADO COUNTY CALIFORNIA**

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## **ARTICLE 1 GENERAL PROVISIONS**

### **Section 1. Purpose and Location**

These Bylaws are made for the purpose of governing the affairs of Tahoe Meadows (hereinafter referred to as the "Association"), a California nonprofit mutual benefit corporation. The principal office of the Association shall be located in the State of California as the Board or membership votes to designate.

### **Section 2. Restated Declaration and Articles and Property Documents Defined**

"Restated Declaration" shall mean and refer to the Restated Declaration of Covenants, Conditions and Restrictions of Tahoe Meadows recorded on December 31 1996, in Book 4834, at Page 33 et seq., of the official records of El Dorado County, and any duly recorded amendments thereto.

"Articles" shall mean and refer to the Articles of Incorporation of Tahoe Meadows, filed with the Secretary of State of the State of California on April 28, 1925 amendments filed March 11, 1970.

### **Section 3. Incorporation by Reference**

The provisions of the Restated Declaration and the Articles are hereby incorporated in these Bylaws by reference, as though fully set forth herein.

### **Section 4. Definitions**

The terms defined in the Restated Declaration shall have the same meaning when used in these Bylaws as when used in the Restated Declaration.

### **Section 5. Corporate Seal**

The corporate seal shall consist of a circle having on its circumference the words TAHOE MEADOWS, INCORPORATED, 1925.

## **ARTICLE 2 MEETINGS OF MEMBERS**

### **Section 1. Regular Meetings**

Regular meetings of Members shall be held twice each calendar year. A spring meeting shall be held during the months of March or April, and a summer meeting shall be held at Tahoe Meadows during the months of July or August.

### **Section 2. Special and Emergency Meetings**

A special meeting of Members for any lawful purpose may be called by the Board, or by the president of the Board, or by written request signed by Members representing at least five per cent (5 %) of the Members of the Association which request shall specify the general nature of the business to be transacted. Where a special meeting is called pursuant to the request of at least five percent (5%) of the Members of the Association, then the Board shall set a time for such meeting which is not less than thirty-five (35) days nor more than ninety (90) days after receipt of written request.

### **Section 3. Notice of Meetings**

Written notice of regular and special meetings shall be given by the Board by mailing a notice either by first class mail or email to each member entitled to receive notice, pursuant to the Declaration. Notice of all regular meetings and of special meetings called by the Board or the president shall be given not less than ten (10) nor more than (90) days before the date of any such meeting at which Members are required or permitted to take any action. In the case of a special meeting called pursuant to the written request of at least five percent (5%) of the Members of the Association, notice of such meeting shall be given within twenty (20) days after receipt of the written request. Such notice shall specify the place, date and time of the meeting and (1) in the case of a special meeting, the nature of the business to be transacted, and no other business may be transacted. or (2) in the case of a regular meeting, those matters which the Board, at the time the notice is given, intends to present for action by the Members; however any proper matter may be presented at a regular meeting for such action.

### **Section 4. Special Notice Requirements**

Any approval by the Members of the following actions, other than by unanimous approval of all Members, shall be valid only if the general nature of

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the proposed action was stated in the notice or in any written waiver of notice or consent to the holding of a meeting or approval of the minutes.

- (A) Removal of a Director(s).
- (B) Filling vacancies on the Board.
- (C) Approving a contract or other transaction in which a Director has a material financial interest.
- (D) Amendment of the Restated Declaration, Articles or Bylaws.
- (E) Plans for distribution of assets to Members in connection with dissolution.
- (F) Amendment of the Building and Design Standards.

### **Section 5. Quorum**

The presence in person or by proxy of at least forty percent (40%) of the voting power of the Association shall constitute a quorum. Where Members are meeting to (1) elect or remove a Director as provided in Bylaws, Article 4, Sections 2 and 3; then at least forty percent (40%) of the Members shall constitute a quorum. The Members present at a duly called and held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum, provided that at least one-third (1/3) of the voting power permitted to vote at such a meeting remains present in person or by proxy and provided further that any action taken shall be approved by at least a majority of the Members required to constitute a quorum.

### **Section 6. Proxies**

At all meetings of Members, each member entitled to vote may vote in person or by proxy. All proxies shall be in writing and filed with the Corporate Secretary before the appointed time of each meeting. Except for an irrevocable proxy permitted by Corporations Code Section 7613 (d), every proxy shall be revocable and shall automatically cease upon conveyance by the member of the Member's Lot, or upon receipt of notice by the Secretary or the Board of the death or judicially declared incompetence of a Member, or upon the expiration of eleven (11) months from the date of the proxy, unless otherwise provided in the proxy, except that the maximum term of any proxy

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other than an irrevocable proxy permitted by Corporation Code 7613 (d) shall be three (3) years from the date of execution.

Any form of proxy or written ballot distributed by any person to the membership of the Association shall afford the opportunity to specify a choice between approval and disapproval of each matter or group of matters to be acted on. The proxy or written ballot shall be cast in accordance with that choice. The proxy also shall identify the person who is authorized to exercise the proxy

Any revocable proxy covering a matter requiring a vote of the Members with respect to any of the following is not valid as to such matters unless the proxy sets forth the general nature of the matter(s) to be voted on:

- (A) Any matter referred to in Section 4 above;
- (B) Amendment of these Bylaws with respect to proxy rights;
- (C) Merger with another corporation;
- (D) Transfer of all or substantially all of the Association assets;
- (E) Dissolution of the Association.

### **Section 7. Adjournment**

A majority of the Members present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of the adjourned meeting shall be given to all Members not present at the time of adjournment. Such notice shall be in compliance with Section 3 above.

### **Section 8. Action Without a Meeting: Written Ballot**

Any action, including the election of Directors, which may be taken by the vote of Members at a regular or special meeting may be taken without a meeting if done in compliance with the following.

The Board shall distribute a written ballot to every member entitled to vote on the matter. Such ballot shall set forth the proposed action, provide an opportunity to specify approval or disapproval of the action, provide confirmation that if the member specified a choice, the vote shall be cast in

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accordance with that member's choice, and provide a reasonable time within which to return the ballot to the Association. The Board may extend the time for return of ballots if, in the Board's judgment, additional time is both necessary and reasonable.

Ballots shall be solicited by first class mail. The ballot solicitations shall indicate the number of responses needed to meet the quorum requirement and, with respect to ballots other than for the election of Directors, shall state the percentages of approvals necessary to approve the action. A written ballot returned by a Member may not be revoked.

### **Section 9. Consent to Meetings**

The transactions of any meeting of membership however called and noticed, and wherever held, are valid as though had at a meeting duly held after proper call and notice, if a quorum is present either in person or by proxy, and if each Member entitled to vote not present at the meeting signs a written waiver of notice or a consent to the holding of the meeting or an approval of the minutes thereof either before or after the meeting. All such waivers, consents, or approvals are subject to the special notice requirements of Section 4 above of these Bylaws. All such waivers, consents and approvals shall be filed with the Secretary and made a part of the minutes of the meeting.

### **Section 10. Membership and Voting**

The qualifications for Membership in the Association, restrictions on transfer, and voting rights shall be as set forth in Article 4 of the restated Declaration.

### **Section 11. Record Date for Member Notice**

The record date for determining those Members entitled to receive notice of a meeting of Members shall be the business day preceding the day on which notice is given, or, if notice is waived, the day on which the meeting is held.

## **ARTICLE 3 POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

The Association shall have those powers, rights and duties provided for in the Property Documents. Subject to the provisions of the California Nonprofit Mutual Benefit Corporations Law and any limitations in the Property

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Documents relating to action required to be approved by the Members, the Association shall be managed and all Association powers shall be exercised by, or under the direction of the Board. Any single expenditure or commitment of \$5,000 or more, except items on the approved budget, shall require ratification by a majority of Members (1) present at a meeting, or (2) by mail ballots, in accordance with the bylaws.

### **ARTICLE 4 TERM OF OFFICE, ELECTION, AND REMOVAL OF DIRECTORS**

#### **Section 1. Number and Term of Directors**

The authorized number of Directors shall be seven (7) persons who are 1) Members of the Association but are not ex-officio, non-voting Members, or 2) a member of the Association who is a trustee or beneficiary of a trust or other legal CA entity used for estate planning purposes such as Limited Liability Companies (LLCs), Family Limited Partnerships (FLPs), or Family Limited Liability Corporations (FLLCs), that is an Owner, but not an ex-officio, non-voting member. For LLCs, they may be for family purposes only, and not for business purposes. The association may require written confirmation of the purpose of the LLC. Either the trustee or one beneficiary of such a trust or entity designated by the trustee is eligible for the Board of Directors. A trustee or the trustee's designee shall only be eligible to stand for election, and thereafter to serve, after providing to the existing Board of Directors a written appointment executed by the trustee that clearly identifies the candidate for director as the representative of the trustee Member for the purpose of service on the Board. A trustee may not substitute one appointee for another after the election of any such appointee/director.

Where there are two or more Owners of Lot, only one Owner of that Lot shall be eligible to serve on the Board at any time. Similarly, where more than one Lot is owned by a common group of Owners, only one of the Owners of those Lots in common ownership shall be eligible to serve on the Board at any time. For the purpose of this provision, "Lots in common ownership" shall refer to any situation in which Owners of one Lot have an ownership interest in another Lot, and all of the Owners of the two Lots shall be a "common group of Owners." Subject to the preceding limitations on eligibility, in the case where a trust has a record fee ownership interest in one or more Lots, only the trustee or one appointed beneficiary of the trust shall be eligible to serve on the Board at any time.

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Directors shall be elected at the Spring meeting of the Members, as follows:

There is a three (3) year cycle for the election of Directors.

Year A, beginning in 2024, three (3) Directors shall be elected for a three (3) year term

Year B, two (2) Directors shall be elected for a three (3) year term.

Year C, two (2) Directors shall be elected for a three (3) year term.

Board of Directors members shall serve no more than two (2) consecutive three-year terms without being off the Board of Directors for at least one (1) year.

If any such annual meeting is not held or the Directors are not elected thereat, the Directors may be elected in similar manner at any special meeting of the Members held for that purpose. All Directors shall hold office for three (3) years or until their respective successors are elected and qualified.

### **Section 2. Election of Directors**

A. Nomination: Nominations for election to the Board shall be made by the Nominating Committee. The Nominating Committee shall make as many nominations for election to the Board as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. In addition, (No floor nominations or write-ins) any member may self-nominate and have their name included on the official ballot. Self-nominations will be handled by the Nominating Committee.

A member of the Board of Directors may not serve as a member of the nominating committee.

B. The then-current Policies and Procedures for Elections shall describe the method of voting in accordance with California law and those are found on the then-current "open" page of the Tahoe Meadows Homeowners Association website.

### **Section 3. Removal of Directors**

The removal of a Director shall be accomplished as called for in Article 2, Sections 2 and 4.

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### **Section 4. Filling Vacancies**

A vacancy on the Board created by the removal of a Director shall be filled by a vote of the Members.

A vacancy on the Board created by a reason other than the removal of a Director, may be filled by a vote of the majority of the remaining Directors, whether or not less than a quorum, or by a sole remaining Director. The Members may elect a Director at any time to fill such vacancy not filled within a reasonable time by the Directors. Each Director elected to fill a vacancy shall serve for the remainder of the term of the Director replaced.

### **Section 5. President Emeritus/Immediate Past President**

The Immediate Past President of the Board of Directors may serve in an advisory role to the President and Board of Directors as President Emeritus. The purpose of this role is to provide historical perspective in the decision-making process. This is a non-voting position for a term of one year but may be extended if there is desire to do so by both parties and is ratified by a 2/3 vote of the Board

## **ARTICLE 5 MEETINGS OF DIRECTORS**

### **Section 1. Regular Meetings**

A meeting of the Board shall be held immediately following the spring meeting of the Members. Thereafter, regular meetings of the Board shall be conducted at least five times annually at a time and place as may be fixed by the Board. Notice of the time and place of regular meetings shall be communicated to each Director, personally or by mail, telephone or email, at least four (4) days prior to the day named for the meeting.

### **Section 2. Special Meetings**

A special meeting of the Board may be called by written notice signed by the President of the Association or by any two (2) Directors other than the President. Notice of the time and place of the special meeting and a description of the nature of any business to be considered shall either be sent first class mail to all Directors not less than four (4) days prior to the scheduled time of the meeting, or delivered personally or by telephone or email not less than 48 hours prior to the scheduled time of the meeting.

**Section 3. Action Without a Meeting**

The Board may take actions without a meeting if all of the Directors consent in writing, including email, to the action to be taken via email without a regular or special meeting. Such action by written consent shall have the same force and effect as a unanimous vote of such Directors and shall be filed with the minutes of the proceedings of the Board.

**Section 4. Telephone Meeting**

The Board may hold a meeting through the use of conference telephone or similar communications equipment, so long as proper notice has been given and all Directors participating in the meeting can hear one another. Participation by a Director in such a meeting constitutes presence in person at the meeting.

**Section 5. Quorum: Voting**

The presence in person or by conferencing technology of a majority of the authorized number of Directors at a meeting of the Board shall constitute a quorum for the transaction of business.

The vote of a majority of the Directors present at a meeting duly held at which a quorum is present shall constitute the act of the Board, unless a different vote is expressly provided for in the Property Documents.

A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, provided that any action taken is approved by at least a majority of the required quorum for such a meeting.

**Section 6. Adjournment**

A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. If the meeting is adjourned for more than twenty-four (24) hours, notice of the adjourned meeting shall be given to all Directors not present at the time of adjournment. Such notice shall be in compliance with Section 2 above.

**Section 7. Board Meetings Open to Members**

Regular and special meetings of the Board shall be open to Members of the Association; provided, however, that Members who are not on the Board may not participate in any deliberation or discussion unless expressly so authorized by the Board by vote of a majority of a quorum of the Board or by the Chair

**Section 8. Executive Session**

The Board may, with the approval of a majority of the Directors present, adjourn a meeting and reconvene in executive session to discuss and vote upon personal matters, litigation in which the Association is or may become involved, and orders of business of a similar nature.

An executive session shall not be open to Members of the Association unless approved by the Board.

**ARTICLE 6 OFFICERS**

**Section 1. Officers and Term**

The officers of this Association shall be a President, One or More Vice-president(s) and a Corporate Secretary who shall at all times be elected from current Directors. There shall also be a Chief Financial officer, and recording secretary, and such other special officers as the Board may from time to time by resolution create. Each officer shall be elected annually by the Board and each shall hold office for one (1) year unless the officer shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

**Section 2. Election of Officers**

The election of officers shall take place at the first meeting of the Board following the annual spring meeting of the Members.

**Section 3. Resignation and Removal**

Any officer or Director may resign effective upon giving written notice to the President or Corporate Secretary, unless the notice specifies a later time for the effectiveness of such resignation. If the resignation is effective at a future time, a successor may be elected to take office when the resignation becomes

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effective. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Any officer may be removed from office by a majority vote of the Board at any time with or without cause.

### **Section 4. Filling Vacancies**

A vacancy in any office may be filled by election by the Board. The officer elected to such vacancy shall serve for the remainder of the term of the officer he or she replaces.

### **Section 5. President**

The President shall be the chief executive officer of the Association and shall, subject to the control of the Board, have general supervision, direction, and control of the business and the officers of the Association; shall preside at all meetings of the Members and at all meetings of the Board of Directors; shall be ex-officio Member of all standing committees including the executive committee, if any; and shall have such powers and duties as may be prescribed by these Bylaws, the Declaration, or the Board. The President shall co-sign all leases, mortgages, deeds and other written instruments and shall co-sign or approve by email all checks and promissory notes in excess of Ten Thousand Dollars (\$10,000).

### **Section 6. Vice-President**

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

### **Section 7. Corporate Secretary**

The corporate secretary is elected from the current Directors. He/she shall co-sign, with The President, all leases, mortgages, and deeds and shall sign written instruments requiring the signature of the corporate secretary. He/she shall maintain the corporate records either as physical documents or digital documents.

**Section 8. Recording Secretary**

The Recording Secretary shall keep the minutes of all meetings of the Board and of the Members. Such minutes shall include the time and place of each meeting, whether regular or special, the names of Directors present at a Board meeting, the number of Members present in person or by proxy at a Members' meeting, and the proceedings of each meeting

**Section 9. Membership Secretary**

The Membership Secretary shall maintain a current membership register of all members, showing the names of all members, their addresses, telephone numbers, and email addresses, and further shall prepare and distribute Association communications, provide logistics for membership meetings, prepare and provide welcome package for new members, and perform such other related duties as directed by the president.

**Section 10. Chief Financial Officer**

The Chief Financial Officer shall receive and deposit in appropriate Association bank accounts all moneys of the Association. He/ she shall sign checks and promissory notes under Ten Thousand Dollars (\$10,000).

The Chief Financial Officer shall obtain approval from the President or the President's Board designee of all checks and promissory notes in excess of Ten Thousand Dollars (\$10,000).

The approval by the President or the President's Board designee may be written approval or e-mail approval of the check, rather than an actual co-signature on the check. The Board may approve recurring payments by resolution ahead of the actual transfer.

The Chief Financial Officer shall keep and maintain accurate accounts of the properties and business transactions of the corporation, including accounts of its assets, liabilities, receipts and disbursements and prepare or have prepared financial statements as required.

The Chief Financial Officer shall be bonded and shall disburse funds of the corporation on receipt of legitimate bills and authorized expenses within the approved budget.

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Prior to January 1 of each year the president, with Board approval, shall designate an independent Certified Public Accountant to perform an independent review. Not later than February 1, the Chief Financial Officer shall deliver the books and financial records of the corporation for the preceding year to the designated CPA who shall perform the independent review. The Chief Financial Officer will submit the independent review of the CPA to the Board before the Spring Meeting of Members.

The budget, financial report and audit, shall be submitted to the membership for ratification at the spring membership meeting.

### **ARTICLE 7 COMMITTEES**

The Board may appoint such committees, composed of Directors and/or nondirectors, with such authority, as the Board shall deem necessary from time to time.

In addition to the President as an ex-officio member of all standing committees, a member of the Board of Directors shall also be appointed as a member of each committee, except the nominating committee, for the purpose of maintaining liaison between the committees and Board of Directors.

All committees shall serve at the pleasure of the Board. All committees shall report their proceedings to the Board.

### **ARTICLE 8 PREPARATION AND DISTRIBUTION OF FINANCIAL INFORMATION**

The Association shall regularly prepare budgets and financial statements and distribute copies to each member as follows:

(A) A pro forma operating budget for each fiscal year including the following information shall be distributed within sixty (60) days prior to the beginning of the fiscal year.

- (1) The estimated revenue and expenses on an accrual basis.
- (2) The identification of the total cash reserves currently set aside.
- (3) An estimate of the current replacement costs of the estimated remaining useful life of and the methods of funding used to defray the future repair,

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replacement, or additions to major components that the Association is obligated to maintain.

(B) A review of the financial statement of the Association shall be prepared in accordance with generally accepted accounting principles by a licensee of the California State Board of Accountancy for any fiscal year in which the gross income to the Association exceeds seventy-five thousand dollars (\$75,000.00). Notice shall be provided that the full statement is available from the Chief Financial Officer and copies will be provided upon request at the expense of the Association.

(C) The Board shall annually distribute within sixty (60) days prior to the beginning of the fiscal year, a statement of the Association's policies and practices in enforcing its lien rights or other legal remedies against Members for defaults in the payment of Regular and Special Assessments.

### **ARTICLE 9 MAINTENANCE AND INSPECTION OF BOOKS AND RECORDS**

The Association shall keep and maintain current copies of the Property Documents, adequate and correct books of account, a register of Members, minutes of Member, Board and Committee meetings, a record of all corporate acts, and other records as are reasonably necessary for the prudent management of the Property and to present a statement thereof to the Members at the biannual meetings of Members, or at any special meeting when requested in writing by twenty-five percent (25%) of the voting power of Members.

The Membership register (including names, addresses, and telephone numbers), books of account and minutes of meetings of the Members, of the Board, and of Committees shall be made available for inspection and copying by any member of the Association, or by the Members' duly appointed representative, at such place as the Board of Directors shall prescribe. The Board shall establish reasonable rules in conformance with Corporations Code Section 8330 with respect to.

(A) Notice to be given to the custodian of the records by the Member desiring to make the inspection;

(B) Hours and days of the week when such an inspection may be made;

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(C) Payment of the cost of reproducing copies of the documents requested by a Member.

Every Director shall have the absolute right at any reasonable time to inspect all books, records and documents of the Association. The right of inspection by a Director includes the right to make extracts and copies of documents.

### **ARTICLE 10 STATEMENT OF STATUS**

Upon written request, the Association shall, within ten (10) days of the mailing or delivery of the request, provide an owner with a copy of the following specified items. The Association may charge a fee for this service, which shall not exceed the Association's reasonable cost to prepare, reproduce and provide the requested items.

- (A) A copy of the Property Documents (as defined in the Declaration).
- (B) A copy of the most recent financial information under Article 8 of the Bylaws.
- (C) A true statement in writing from an authorized representative of the Association as to the amount of any Assessments, Individual Charges, or other proper fees or charges levied against the owner and such owner's Lot(s) which are unpaid on the date of the statement. The statement shall also include true information on late charges, interest and cost of collection which, as of the date of the statement, are or may be made a lien upon the owner's Lot(s).

### **ARTICLE 11 BANK ACCOUNTS**

The Association shall deposit all funds collected from owners and all other amounts collected by the Association as follows:

All funds shall be deposited in the name of and to the credit of the Tahoe Meadows Association in accounts with a federally insured bank or savings institution located in the State of California. The Association shall keep accurate books and records regarding such accounts. Funds deposited in such accounts may be used by the Association only for the purposes for which such funds have been collected.

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### **ARTICLE 12 AMENDMENT OF BYLAWS**

These Bylaws may be amended by a majority of a quorum of the Membership, including proxies, at a biannual meeting, or at a special meeting called for the purpose, subject to the provisions of Article 2, Sections 2,3,4,5, and 6.

### **ARTICLE 13 MISCELLANEOUS PROVISIONS**

#### **Section 1. Indemnification**

Each Director and each officer of the Association shall be indemnified by the Association against all liabilities and expenses, including counsel fees with any proceeding to which he or she may be a party, or in which he or she may become involved by reason of his or her being or having been an officer or Director of the Association, or any settlement thereof, regardless of whether he or she is an officer or Director at the time such expenses are incurred, unless the officer or Director is adjudged guilty of willful malfeasance or misfeasance in the performance of his or her duties. In the case of settlement, the indemnification provided herein shall apply only when the Board approves such settlement and reimbursement as being for the Association's best interest. The above described right of indemnification shall not be exclusive of any other rights to which such Officers and Directors shall be entitled, but shall be in addition to such other rights.

#### **Section 2. No Liability**

No Director, Officer, committee member, employee, or other agent of the Association shall be liable to any owner or any other party, including the Association, for any damage, loss, or prejudice suffered or claimed on account of any act, omission, error, or negligence of any such person if such person has acted in good faith and in a manner such person reasonably believed to be in the best interests of the Association.

#### **Section 3. Compensation**

The Board may authorize a Director or officer of the Association to receive a salary or other compensation for services performed in the conduct of the Association's business. The Board may authorize reimbursement for expenses actually incurred by a Director or officer or committee member with Board approval in carrying on the authorized business of the Association.

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Reimbursement for expenses shall be approved only for Board authorized activities.

### **Section 4. Conflicts**

Conflicts between provisions of these Bylaws and the other Property Documents shall be resolved as set forth in the Declaration. If the governing instruments of Tahoe Meadows have a more stringent standard than prescribed by law, the governing instruments shall prevail.

### **Section 5. Fiscal Year**

Unless otherwise resolved by the Board, the fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year

### **Section 6. Construction and Definitions**

Unless the context requires otherwise or a term is specifically defined here in, the general provisions, rules of construction, and definitions in the California Nonprofit Mutual Benefit Corporation Law shall govern the construction of these Bylaws. All captions and titles used in these Bylaws are intended solely for the reader's convenience of reference and shall not affect the interpretation or application of any of the terms or provisions contained herein.