



AMENDED/RESTATED BYLAWS

VAL VISTA LAKES
COMMUNITY ASSOCIATION
1600 EAST LAKESIDE DRIVE
GILBERT, AZ 85234
480-926-9694

**AMENDED AND RESTATED BYLAWS OF
VAL VISTA LAKES COMMUNITY ASSOCIATION**

ARTICLE I
NAME AND LOCATION

The name of the corporation is THE VAL VISTA LAKES COMMUNITY ASSOCIATION hereinafter referred to as the "Association". The location of the principal office of the Association shall be as provided in the Articles of Incorporation. Meetings of Members and Directors may be held at such places within the State of Arizona, County of Maricopa, as may be designated by the Board of Directors.

ARTICLE II
DEFINITIONS

The words and terms used herein shall be deemed to have the same meanings as are given those words and terms in that certain Declaration of Covenants, Conditions, Restrictions, Assessments, Charges, Servitudes, Liens, Reservations and Easements, dated February 20, 1985, recorded on April 4, 1985 as Document #85-149821 in the office of the County Recorder of Maricopa County, Arizona (the "Declaration"), as the same may be from time to time amended.

ARTICLE III
MEETING OF MEMBERS

Section 1. Annual Meetings. Annual meetings of the Members shall be held at least once every fourteen (14) months at such time and place within the state of Arizona as is determined by the Board.

Section 2. Special Meetings. 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 one-tenth (1/10th) of all of the votes of the membership.

Section 3. Notice of Meetings. 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 or hand delivering a copy of such notice, postage prepaid, not less than ten (10) days nor more than fifty (50) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on 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. Quorum. The presence, in person or by absentee ballot, of Members entitled to cast one-tenth (1/10th) of the votes of the membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation, the Declaration, or these Bylaws.

Section 5. Method of Voting. At all meetings of the Members a vote may be cast in person or by absentee ballot and the Board may allow for voting by some other form of delivery. Votes may be cast by any electronic method permitted by Arizona law.

ARTICLE IV
BOARD OF DIRECTORS

Section 1. Number. The affairs of this Association shall be managed by a Board of Directors, consisting of not less than five (5) nor more than eleven (11) Directors, all of whom must be Members of the Association. Unless otherwise provided by the Declaration, Articles, these Bylaws or applicable law, the Board shall have all of the powers and authority of the Association to take any actions or make decisions that are not reserved to the Members.

Section 2. Term of Office. The Directors shall have two-year staggered terms. At each annual meeting, the Members shall elect Directors to replace those Directors whose terms have expired and all such Directors shall be elected for a term of two (2) years, except that the Board shall have the right to cause a director to be elected for less than a two (2) year term if it becomes necessary to re-establish the staggered terms (with the elected Directors receiving the highest votes serving the longer terms). If the new directorships are created and filled by the Board between annual meetings, the newly elected Directors shall serve until the next annual meeting of the Members. Commencing with first annual meeting after the adoption of these Amended and Restated Bylaws, Directors may only serve three (3) consecutive terms, and thereafter may only seek re-election or appointment following one (1) full year off the Board of Directors.

Section 3. Nomination. Nomination for election to the Board of Directors shall be made by a Nominating Committee. Nominations may not be made from the floor at the annual meeting of the Members, but write-ins will be permitted. The Nominating Committee shall consist of a Chairperson, who shall be a member of the Board of Directors who is not running for election, and two or more persons who are either Members of the Association, officers of a corporate Member, or partners in a partnership Member. The Nominating Committee shall be appointed by the Board of Directors prior to each annual meeting of the Members, to serve until the close of the annual meeting or until the results of the election are announced, whichever occurs last. The Nominating Committee shall make as many nominations for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled.

Section 4. Election. Election to the Board of Directors shall be by written ballot. The persons receiving the largest number of votes shall be elected.

Section 5. Removal and Vacancies. Any Director may be removed with or without cause at a special Members' meeting called for such purpose, by a vote of the Members of the Association, in accordance with Arizona law regarding the removal of Directors. In the event of a vacancy on the Board, whether due to an increase in the number of Directors or the death, resignation or removal of a Director, the vacancy may be filled by the remaining members of the

Board and such Director chosen to fill the vacancy shall serve until the next annual meeting of the Members.

Section 6. Compensation. No Director shall receive compensation for any service he may render to the Association in such capacity. However, any Director may be reimbursed for his or her actual expenses incurred in the performance of his or her duties as a Director and may receive a salary or wages if he or she is employed by the Association in a capacity in addition to serving as a Director.

ARTICLE V MEETINGS OF DIRECTORS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of the time and place of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, e-mail, telephone, or other legally-recognized electronic means at least forty-eight (48) hours prior to the day named for the meeting. Notice of regular meetings of the Board shall be given to Members at least forty-eight (48) hours in advance of the meeting by newsletter, conspicuous posting, or any other reasonable means as determined by the Board of Directors. The failure of any Member to receive actual notice of a meeting of the Board does not affect the validity of any action taken at that meeting.

Section 2. Special Meetings. Special meetings of the Board of Directors may be called to discuss business that cannot be delayed until the next regular Board meeting and the minutes of such special meeting must state the reason necessitating the special meeting. Special meetings of the Board of Directors shall be held when called by the President or by any two (2) Directors, after not less than forty-eight (48) hours notice to each Director, given personally or by mail, e-mail, telephone, or other legally-recognized electronic means, unless emergency circumstances necessitate a meeting before forty-eight (48) hours notice can be given. The notice shall specify the time and place of the meeting and the nature of any special business to be considered.

Section 3. Agenda. An agenda will be available to all Members attending a Board meeting.

Section 4. Quorum. A majority of the number of Directors shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be regarded as the act of the Board.

Section 5. Action Taken Without a Meeting. Unless otherwise expressly restricted by statute, the Declaration, the Articles, or these Bylaws, the Directors shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all the Directors. Any action so approved shall have the same effect as though taken at a meeting of the Directors. Any such written consent shall be filed with the minutes of the proceedings of the Board.

Section 6. Means of Participation. Meetings of the Board of Directors may be held by means of conference telephone or other similar communications equipment by means of which all persons participating in the meeting can hear each other, and participation at such meeting shall constitute presence in person at the meeting. Furthermore, for any Board meetings open to the Members, the means of communication must also allow Members to hear all parties who are speaking during the meeting.

Section 7. Open Meetings and Executive Sessions. Unless the Board or a committee is permitted by Arizona law to hold a closed meeting or a closed executive session for portions of a meeting, all meetings of the Board of Directors and all regularly scheduled meetings of committees of the Association shall be open to the Members. At any open meeting of the Board of Directors, Members will be entitled to speak before the Board takes formal action on an item under discussion in addition to any other opportunities to speak. The Board of Directors may meet in closed session to discuss the following:

- (A) Legal advice from an attorney for the Board or the Association;
- (B) Pending or contemplated litigation;
- (C) Personal, health, or financial information about an individual Member of the Association, an individual employee of the Association, or an individual employee of a contractor for the Association;
- (D) Matters relating to job performance of, compensation of, health records of, or specific complaints against an individual employee of the Association, or an individual employee of a contractor of the Association who works under the direction of the Association;
- (E) An Owner's appeal of any violation cited or penalty imposed by the Association except on request of the affected Owner that the meeting be held in an open session; and
- (F) Any other matters for which the law allows the Board to meet in executive session.

ARTICLE VI POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. In addition to the powers set forth in the Declaration, Articles and Arizona law, the Board of Directors shall have power to:

- (a) adopt and publish rules and regulations governing the use of the Common Area, the personal conduct of the Members and their guests thereon, and any other matters contemplated by the Declaration or Articles and to establish penalties for the infraction thereof;

(b) suspend the voting rights and right to use of the recreational facilities and the Common Areas of a Member during any period in which such Member shall be in default in the payment of any assessment levied by the Association and, as further provided in the Declaration, for an infraction of the Declaration, a Tract Declaration or the Val Vista Lakes Rules;

(c) exercise for the Association all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these Bylaws, the Articles or the Declaration;

(d) declare the office of a member of the Board of Directors to be vacant in the event such member shall be absent from three (3) consecutive regular meetings of the Board of Directors; and

(e) employ a manager, independent contractors, or such other employees as they deem necessary and to prescribe the duties of such persons.

Section 2. Duties. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all of its acts and corporate affairs;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Declaration, to:

(1) fix the amount of the annual assessment against each Lot and Parcel; and

(2) take such action, as and when the Board deems such action appropriate, to enforce collection of assessments.

(d) as further provided under Arizona law, issue, or to cause an appropriate officer to issue, upon demand by a lienholder, escrow agent, Owner or person designated by an Owner, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause all officers or employees having fiscal responsibilities to be insured or bonded, as it may deem appropriate; and

(g) cause the maintenance responsibilities of the Association set forth in the Declaration to be performed.

ARTICLE VII
OFFICERS AND THEIR DUTIES

Section 1. Enumeration of Offices. The officers of this Association shall be a President and Vice President, who shall at all times be members of the Board of Directors, a Secretary, and a Treasurer, and such other officers as the Board may from time to time by resolution create.

Section 2. Election of Officers. The election of officers shall take place at the first meeting of the Board of Directors following each annual meeting of the Members.

Section 3. Term. The officers of this Association shall be elected annually by the Board and each shall hold office for one (1) year unless he shall be removed or otherwise disqualified to serve.

Section 4. Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may from time to time determine.

Section 5. Resignation and Removal. Any officer may be removed from office with or without cause by the Board. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled by appointment by the Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer replaced.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one (1) of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

Section 8. Duties. The duties of the officers are as follows:

(a) 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; shall sign all leases, mortgages, deeds and other written instruments; and shall co-sign all promissory notes.

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

(c) Secretary. The Secretary 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; and perform such other duties as required by the Board.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all promissory notes of the Association; shall keep proper books of account; shall cause an annual audit of the Association books to be made by a public accountant at the completion of each fiscal year; shall prepare an annual budget and statement of income and expenditures to be presented to the membership at its regular annual meeting and delivered to the Members, and will establish an accounting system which will reasonably protect the funds and assets of the Association.

ARTICLE VIII COMMITTEES

The Board of Directors shall appoint an Architectural Committee and a Nominating Committee as provided in the Declaration and these Bylaws. In addition, the Board of Directors shall appoint other committees as deemed appropriate in carrying out the purpose of the Association. All committees shall be responsible for carrying out the duties and responsibilities which have been established by Board and no committee may take action which exceeds its responsibilities. Each committee shall operate in accordance with any terms, limitations, or rules adopted by the Board of Directors. Each committee will elect a chairperson who will be responsible for reporting all committee activities to the Board on a monthly basis prior to the regular meeting of the Board.

ARTICLE IX BOOKS AND RECORDS

The books, records and papers of the Association, including, but not limited to the Declaration and Bylaws, membership register, books of account, and minutes of meetings of the Members, the Board, and committees, shall be made available for inspection by any Member or any person designated by the member in writing as the Member's representative during reasonable business hours within ten (10) business days of such request. Each Member may also purchase copies of the Association records within ten (10) business days of such request for a reasonable price, not to exceed any limit imposed by law. Notwithstanding the foregoing, the following are not subject to inspection by any party other than the Board of Directors, its management agent, if any, and its attorneys and accountants, as necessary and appropriate:

(A) Privileged communication between an attorney for the Association and the Association, including, but not limited to, legal advice from an attorney for the Board or the Association;

(B) Pending litigation;

(C) Meeting minutes or other records of a closed executive session of the Board held in accordance with Arizona law;

(D) Personal, health or financial information about an individual Member of the Association, an individual employee of the Association, or an individual employee of a contractor for the Association;

(E) Records relating to job performance of, compensation of, health records of, or specific complaints against an individual employee of the Association or an individual employee of a contractor of the Association who works under the direction of the Association;

(F) Financial and other records of the Association if disclosure would violate any state or federal law; and

(G) Any other records which may be withheld pursuant to the law.

Notwithstanding the foregoing, every Director shall have the right at any reasonable time to inspect all books, records, and documents of the Association and the physical properties owned or controlled by the Association. The right of inspection by a Director includes the right to make extracts and reasonable copies of documents at the expense of the Association.

ARTICLE X MISCELLANEOUS

Section 1. Amendments. These Bylaws may be amended by the Members through a vote of two-thirds (2/3) of the votes cast or a majority of the total votes in the Association, whichever is less. Notwithstanding the foregoing, the Board may amend these Bylaws in order to conform these Bylaws to Arizona law, without a vote of the Members.

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

Section 3. Fiscal Year. The fiscal year of the Association shall begin on the 1st day of January and end on the 31st day of December of each year.

Section 4. Conflicts of Interest. Any Association transaction or decision in which a Director has a conflict of interest, as defined in the Planned Community Act or Arizona Non-Profit Corporation Act, will be handled in accordance with the Planned Community Act and/or Arizona Non-Profit Corporation Act provisions for directors' conflicting interest transactions.

CERTIFICATION

I, the undersigned, do hereby certify that the above amendments were adopted by the required percentage of the Members.

ADOPTED this 21 day of NOVEMBER 2012

THE VAL VISTA LAKES
COMMUNITY ASSOCIATION

By: 

Its: President VVL