

AMENDED BY-LAWS

of the

ORACLE FOOTHILLS NEIGHBORHOOD ASSOCIATION, INC.

As Amended March 2006

Article I – MEMBERSHIP

Section 1. Membership

Membership in the ORACLE FOOTHILLS NEIGHBORHOOD ASSOCIATION, INC. (OFNA) shall be comprised of deeded, real property lot owners (or their representatives, approved by the Board of Directors) of ORACLE FOOTHILLS ESTATES SUBDIVISION, Pima County, Arizona. Members must present their names and addresses to OFNA and must have paid OFNA dues in full for the current fiscal year. A single residential household shall comprise one membership (“Member” or “Membership”) and shall have one vote at meetings of the Membership, irrespective of: (a) the number of lot owners owning a deeded lot; or (b) the number of lot owners residing on or at a deeded lot; or (c) the number of separate lots in the ORACLE FOOTHILLS ESTATES SUBDIVISION owned by the Member. Membership may include Honorary Members as set forth in Article I, Section 3 below.

Section 2. Member’s Voting Rights

A Member of OFNA is entitled to vote on any matter presented for vote by OFNA if: (a) the Member is 21 years of age or older; and (b) is the deeded owner of real property lot(s) within the ORACLE FOOTHILLS ESTATES (or is the representative of such lot owner, approved by the Board of Directors pursuant to Section 1 above). Each Membership shall have the right to cast one vote. Members entitled to vote shall be entitled to receive written notice of the time and place of Membership meetings.

Section 3. Honorary Members

Honorary Members shall consist of businesses, organizations or individuals approved by the Board of Directors of OFNA. Honorary Members may make voluntary donations to OFNA in amounts equivalent to annual OFNA dues or in any greater amounts as desired, but shall have no right to cast any vote on any matter pending before OFNA.

Section 4. Dues

Dues shall be payable annually for each fiscal year, which is September 1 through August 31. The amount of dues shall be determined by the Board of Directors and shall be

payable to the Treasurer for each fiscal year not later than September 30 of each such year or at the time of the Annual Meeting, whichever is later.

Section 5. Termination of Membership

Termination of Membership shall occur upon any of the following events: (a) resignation; (b) failure to pay OFNA Membership dues by the due dates stated in Section 4 above; or (c) cessation of ownership of real property within the ORACLE FOOTHILLS ESTATES SUBDIVISION.

Article II – BOARD OF DIRECTORS

Section 1. Composition of the Board

The Board of Directors shall be comprised of not less than seven (7) nor more than fifteen (15) Directors. A Director must be a Member in good standing as defined in Article I. In the event that the Membership shall elect as a Director more than one person from any Membership household, such Directors so elected shall nonetheless be limited to one vote per household at meetings of the Board of Directors. Directors shall be elected at each Annual Meeting by Members of OFNA entitled to vote.

Section 2. Election Process for Directors and Officers

The Board of Directors shall be elected at the Annual Meeting convened on or about September of each year or at such other time as the Board of Directors may direct. A slate of up to fifteen (15) Director candidates shall be presented by the Nominating Committee at the Annual Meeting. In addition, up to three (3) Director candidates may be nominated from the floor during the Annual Meeting. The number of Directors to be elected for any year shall be determined by the then-current Board of Directors prior to the Annual Meeting.

The Board of Directors shall elect its Officers at a special call meeting, which shall take place within ten (10) days after the election of Directors at the Annual Meeting. Officers shall consist of President, Vice President, Secretary, Treasurer and such other officers as the Directors elect, deeming such other Officers to be necessary for the conduct of the business of OFNA. The Board of Directors is also empowered to appoint from among the Membership Committee Chairpersons for the Nominating Committee and such other Committees as the Board of Directors deems necessary for the conduct of the business of OFNA. Committee chairs so appointed may select volunteer committee workers from among OFNA's Membership.

Section 3. Duties of Directors

Duties of the Directors include but are not limited to:

- a) Prudent management and administration of the affairs of OFNA;

- b) Adoption of rules, regulations and By-Laws consistent with the purposes of OFNA as stated in its Articles of Incorporation dated June 22, 1993;
- c) Appointment of Nominating Committee Chairperson on or before July 1 of each calendar year. Such Chairperson with a working Committee shall prepare a slate of Board of Director candidates to be presented to the board of Directors no later than ten (10) days before the Annual Meeting;
- d) Election of OFNA's Officers;
- e) Establishment of and appointment of Chairpersons for such other Committees as the Board of Directors deems necessary or requires for the proper conduct of OFNA business;
- f) Receipt and disbursement of all funds, including dues payments, contributions, bequests and/or gifts;
- g) The doing or performing of all acts, functions and responsibilities consistent with these By-Laws, OFNA's Articles of Incorporation and the laws of the State of Arizona.

Section 4. Directors Term; Filling a Vacancy

The term of office for a Director shall be one (1) year or until his/her successor is duly elected. Directors may be re-elected. A Director who is absent from three (3) consecutive Board of Director's meetings shall be deemed to have automatically resigned from the Board of Directors.

Vacancies that arise on the Board of Directors due to death, illness, resignation or otherwise may be filled for the unexpired term by appointment by a majority of Directors then in office.

Section 5. Meetings

The Board of Directors shall meet a minimum of four (4) times during each fiscal year on dates and at places as determined by the Officers.

Article III – OFFICERS

Section 1. Officers and Offices

Any duly elected Member of the Board of Directors may be elected to Office. The standing Offices are: President, Vice President, Secretary and Treasurer.

The **President** shall preside at all meetings of the Board of Directors, at all general meetings of OFNA and at all special or call meetings. The President shall act as official spokesperson for OFNA and shall perform all other duties assigned to him/her by the Board. The President may call Special Meetings when necessary. The President and Treasurer by

joint action are authorized to pay the expenses of OFNA including expenses set forth in the annual budget and such other expenses as are approved by the Board of Directors.

The **Vice President** shall perform the duties of the President in the absence, disability or removal of the President.

The **Secretary** shall record and maintain the Minutes of each Board of Directors meeting, of each OFNA Membership meeting and of each Special or Call meeting. The Secretary shall coordinate and/or have responsibility for all correspondence including mailing or otherwise communicating notices and letters on behalf of OFNA. The Secretary shall provide a copy of all Minutes taken to the President within fifteen (15) days of any meeting convened.

The **Treasurer** shall keep and maintain accurate records of all financial matters of OFNA. The Treasurer shall prepare and present current financial reports at each quarterly meeting of the Board of Directors and at the Annual Meeting of the Membership. The President and Treasurer by joint action are authorized to pay the expenses of OFNA including expenses set forth in the annual budget and such other expenses as are approved by the Board of Directors. The Treasurer shall make available to the Board of Directors any and/or all ledgers, books of accounting, checkbooks, cancelled checks or other financial records upon request of the Board, and in any event, at least two (2) weeks prior to the Annual Meeting of the Membership.

Additional Offices may be established and/or created and abolished as deemed necessary by the Board of Directors pursuant to Article II, Section 2 of these By-Laws.

Section 2. Removal from Office

The Board of Directors may, by a vote of 2/3 of the currently serving Directors, remove from office any Officer for cause. Such cause may include but not be limited to negligence of duties, fraud or gross incompetence.

Article IV – MEETINGS

Section 1. Board of Directors Meetings

The Board of Directors shall meet a minimum of four (4) times during each fiscal year on dates and at places as determined by the Officers. Directors shall receive reports and transact any and all business coming before the Directors. Directors shall be provided with notice of any such meeting by mail, electronic mail, telephone or in person at least seven (7) days prior thereto. Notice of such meetings shall be made to the general membership by posting signs in the manner prescribed in Section 2 below.

Section 2. Annual Meetings

Annual Meetings shall be held in the month of September or at such other time as the Board of Directors may determine. All currently paid Members entitled to vote shall be provided with notice of the Annual Meeting not less than ten (10) days before such meeting. Notices may be provided by mailings, by flyers distributed throughout the ORACLE FOOTHILLS ESTATES SUBDIVISION or by postings prominently displayed at the major entrances to such Subdivision, which shall include at least Genematas at Oracle, Genematas at Rudasill, Canyon View at First Avenue and Agave at First Avenue.

Section 3. Content of Annual Meeting

Transaction of any and all business pertaining to OFNA consistent with the Articles of Incorporation and these By-Laws shall be conducted, including but not limited to, presentation of financial and any other reports and election of Directors.

Section 4. Special or Call Meetings

Special or Call Meetings may be convened at any time by the President or upon the request of at least three (3) Directors. Each Director shall be notified of the Special or Call meeting including notice of its place and purpose by mail, electronic mail, telephone or in person at least forty-eight (48) hours before such meeting is convened.

Section 5. Board Business Without Meeting

Board business not requiring a special meeting may be conducted by the President using mail or electronic mail (email). This business may include, but not be limited to, unbudgeted expenditures and other measures requiring timely resolution. All Directors must be notified of the mail or email request, with a minimum approval of two-thirds (2/3) of the Directors required to pass. All such business, including the votes thereto, must be recorded in minutes by the Secretary. Such minutes shall be distributed to all Directors, reproduced in paper form and maintained as part of the permanent record with the records of the Board.

Section 6. Quorum

For the Board of Directors, the greater of 50% or four (4) currently serving Directors must be present. Except as herein provided a simple majority of those present shall be sufficient for the conducting of any business.

For the Membership's Annual Meeting, a quorum shall be constituted by attendance in person of Members present at any properly noticed Annual Meeting. A simple majority of those present shall be sufficient for the conducting of any business.

Section 7. Conducting the Meeting

The general meeting protocol shall be: (a) roll call, sign-in or taking of attendance, as dictated by the type of meeting convened; (b) reading of notice of the Meeting followed by a reading of the Minutes of any previous Meeting; (c) reports from Officers, others; (d) report of the Board of Directors; (e) unfinished business; (f) new business; (g) adjournment. Robert's Rules of Order shall apply for all matters of procedure not stated in these By-Laws.

Article V – GENERAL PROVISIONS

Section 1. Fiscal Year

The fiscal year for OFNA shall correspond with the annual meeting and election of officers, and shall run from September to September.

Section 2. Changing the By-Laws

The By-Laws may be adopted, amended and/or revised solely by an affirmative vote cast therefore by two-thirds (2/3) of the Directors then serving as Directors at a meeting called for that purpose. Copies of amended and/or revised By-Laws containing additions, deletions and other changes shall be given to the Board of Directors in writing not less than ten (10) days before the meeting scheduled for a vote on said amendments and/or revisions. The Board of Directors shall have full power and authority to interpret these By-Laws and its decision on all questions shall be final and binding. All present and future members shall be subject to the provisions of these By-Laws.

Section 3. Distribution of Assets Remaining after Dissolution

Should OFNA be dissolved, terminated or otherwise ended, all assets remaining after payment of OFNA's debts, expenses and liabilities shall be distributed pursuant to Article IX of the Articles of Incorporation.

Jay DeAngeli, President Date

Sig Eisner, Vice President Date

Tom Scarborough, Secretary Date

Scott Odom, Treasurer Date

John Barbee, Director Date

Gene Isaac, Director Date

Richmond Johnson, Director Date

Carolyn Redmore, Director Date

Richard Schwartz, Director Date

Liz Sherwood, Director Date