

Revised 10/8/01

Common Ground Housing Association, Inc. By-Laws

ARTICLE I

NAME AND LOCATION OF ORGANIZATION

Section 1. The Name of this organization shall be Common Ground Housing Association, Inc. Its principal place of business is located at 701 Independence Place, Aspen, CO 81611. The mailing address is the same.

ARTICLE II

PURPOSE

Section 1. The purpose of the Common Ground Housing Association, Inc. shall be to:

Provide complete self-management of affordable alternative housing which:

- Consists of private residences and a common house with shared facilities and amenities.
- Promotes a pedestrian atmosphere and open space.
- Accommodate common activities and encourage social interaction and cooperation.
- Organizes, plans and manages the complex.
- Redefines the neighborhood concept to better address contemporary lifestyles. Co-housing communities create cross-generation neighborhoods for singles, families and the elderly.
- Serves as a prototype for possible future Cohousing projects.

ARTICLE III

MEMBERSHIP

Section 1. Members. There shall be one regular membership in the Association for each unit, which regular membership shall be appurtenant to the fee simple title to such unit. Each unit owner shall automatically be the owner of the regular membership appurtenant to that unit and title to and ownership of the regular membership for the unit shall automatically pass with fee simple title to the unit. Each owner of the unit shall automatically be entitled to the benefits and subject to the burdens relating to the regular membership for that unit. If fee simple title to a unit is held by more than one (1) person or entity, the regular membership appurtenant to that unit shall be shared by all such persons or entities in the same proportionate interest and by the same type of ownership as fee simple title to the unit is held. Regular membership in the Association shall be limited to owners of units in the project. Membership is automatically terminated upon the sale or transfer of ownership.

Section 2. Obligations and Duties of Members. In order to facilitate self management, members shall participate in various projects to be defined periodically by committees.

Section-3: Associate Members.

- The purpose of associate membership is to educate prospective owners regarding Cohousing ownership privileges and responsibilities.
- Associate membership is non-voting.

To become an associate member and become eligible for participation in a lottery, one must:

1. Pay a one-time membership fee of \$50.00.
2. Read Cohousing By McCamant & Durrett, and information packet provided
3. Attend at least two Cohousing activities per year, of which one is a general meeting.

The activities can be:

- General Meetings
- Committee Meetings
- Dinners
- Special projects

All Associate members and the Housing Authority shall be informed by Common Ground if a unit becomes available. Associate members are responsible for contact with Common Ground about upcoming activities.

Section 4. Criteria for re-sale of units.

Because of the unique nature of Cohousing, it is desired that future residents come from the Associate membership. Applicants shall meet the Aspen/Pitkin County Housing Authority eligibility criteria and be prioritized by:

- Members have right of first refusal
 1. Maximum bid sales price for sale unit for 1st generation owner
 2. Minimum occupancy for 1st generation owner
 3. One bedroom over minimum occupancy for 1st generation owners only
 4. Minimum occupancy 2nd Generation owner
- Associate members that meet the Housing Authority guidelines and the Common Ground By-Law Associate Member rules.
 - Maximum bid sales price for sale of unit
 - Minimum occupancy
- If no qualified Associate members exist, the selection will default to a general Housing Authority lottery.

ARTICLE IV

THE EXECUTIVE BOARD OF DIRECTORS

Section 1. Composition The Executive Board of Directors shall consist of at least three (3) members and not more than five (5) members. A director must be a unit owner. The Executive Board shall elect the officers.

Section 2. Election. The members of the Executive Board shall be elected at the quarterly meeting held in April for a term of one year.

Section 3. Powers and Enforcement

The affairs of the Association shall be managed by the Executive Board which may, however, by resolution, delegate any portion of its authority to an executive committee or other committee appointed by the Executive Board. However, the Executive Board may not act on behalf of the Association to amend this Declaration, to terminate the Association, or to elect members of the

Executive Board or determine the qualifications, powers and duties, or terms of office of Executive Board members, but the Executive Board may fill vacancies in its membership for the unexpired portion of any term. The board of directors is responsible for implementing the policies of the Common Ground Housing Association, Inc., conducting quarterly meetings and convening other meetings as needed, establishing contracts with outside vendors as required, approving expenditures from the Association's funds, (as defined in article IX), and enforcing the rules and regulations contained in these bylaws.

Section 4. Election of Officers for the board of directors Officers shall be elected by the Executive Board at the quarterly meeting in April. Officers will serve for one year with ability to be re-elected for an unlimited number of additional terms.

Section 5. Removal of Officers. Any officer may be removed by majority vote, either with or without cause, and the successor elected at any meeting of the membership.

Section 6. Duties of Officers.

- A. The President shall be the chief executive officer of the Association. He/she shall preside at all regular meetings of the members. He/she shall be the first representative of the Association.
- B. The Vice President shall take the place of the President and perform his/her duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the treasurer will take over. He/she shall be the custodian of and maintain a complete and accurate note book of the minutes of all regular and special meetings, and keep on file any special reports from the various subcommittees, He/she shall keep a current membership index. He/she shall be in charge of any other books and papers as the President or the committee chairmen may direct, and shall, in general, perform all the duties pertaining to the office Vice President.
- C. The Secretary/Treasurer shall be responsible for the Association funds and for keeping full and accurate accounts of all receipts and expenses belonging to the Common Ground Housing Association, Inc. The Treasurer shall be responsible for establishing bank accounts and for the deposit of all monies in the name of and to the credit of the Association. He/she is responsible for presentation of the annual budget and expenditure report. Fiscal ledgers and accounts shall be kept under the direction of the Treasurer and shall be open to inspection by all members. Secretary shall keep minutes of all meetings and maintain the corporate records.

Section 7. Meetings

The meeting of the Executive Board shall be held at the same place as, and immediately after, the quarterly meeting of members, and no notice shall be required in connection therewith. Special meetings of the Executive Board may be called at any time by the president (or in his absence by a vice-president), or by any director. Special meetings of the Executive Board may be held at any time that all directors are present in person, or by proxy, and presence of any director at a meeting shall constitute waiver of notice of such meeting except as otherwise provided by law. Unless specifically required by law, the articles of incorporation or these bylaws, neither the business to be transacted at, nor the purpose of, any meeting of the board of directors need be specified in the notice or waiver of notice of such meeting. A quorum at all meetings of the Executive Board shall consist of a majority of the number of directors then fixed by these bylaws, but a smaller number may adjourn from time to time without further notice, until a quorum is secured. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the board of

directors, unless the act of a greater number is required by the articles of incorporation or these bylaws.

ARTICLE V

MEETING OF THE MEMBERS

Section 1. Quarterly meetings.

- A. All quarterly meetings will be held at the Common Ground Common House at 701 Independence Pl.
- B. Quarterly meetings will be held, the 2nd Monday of January, April, July, October at 7:00pm
- C. An agenda will be set prior to the meeting. It will be posted at least 24 hour prior to the meeting.

Section 2. Special Meetings:

Special meetings may be called by the president of the Association, board of directors, committees, or 10% of the members as the need arises between quarterly meetings to conduct business. No business shall be transacted at a special meeting unless a majority of the voting members are present and eligible to vote. The subject matter for a special meeting shall be set forth in the notice of the meeting. No other business may be discussed at a special meeting other than that set forth in the notice.

Section 3. Notice. Each unit owner shall be entitled to notice of any meeting at which such owner has the right to vote. Notices of meetings shall be in writing and shall state the date, time and place of the meeting and shall indicate each matter to be voted on at the meeting which is known to the Association at the time notice of the meeting is given. Such notices shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting. Any notice shall be deemed given and any budget or other information or material shall be deemed furnished or delivered to a party at the time a copy thereof is deposited in the mail or at a telegraph office, postage or charges prepaid, addressed to the party, and in any event, when such party actually receives such notice, information or material. Any notice, information or material shall be deemed properly addressed to a unit owner if it is addressed to the name and address shown on the most recent written notice of name and address, if any, furnished to the Association by such unit owner or, if a name and address is not furnished, if it is addressed to the unit owner at the address of the owner's unit.

Section 4. Quorum. A quorum is deemed present throughout any meeting of the Association if persons entitled to cast twenty percent (51%) of the votes which may be cast are present, in person or by proxy at the beginning of the meeting.

Section 5. Voting. Each unit owner shall have one (1) vote for the unit. If a unit is owned by one person, the right to vote shall be established by the record title thereto. In the event multiple owners of a unit as tenants in common, joint tenants, or otherwise, voting shall be as specified below:

If only one (1) of the multiple owners of a unit is present at a meeting of the Association, such owner is entitled to cast all the votes allocated to that unit. If more than one (1) of the multiple owners are present, the votes allocated to that unit may be cast only in accordance with the agreement of a majority in interest of the owners. There is majority agreement if any one (1) of the multiple owners casts the votes

allocated to that unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the unit.

The vote of 51% of the units represented, in person or by proxy, shall decide any question brought before such meeting, unless the question is as defined in Condo Doc Section 10.1, and requires a 67% affirmative vote. Any unit delinquent in the payment of dues may not vote until such time of all delinquent dues are paid in full. Non payment of dues means rights to voting are revoked.

Section 6. Proxies. Written votes allocated to a unit may be cast pursuant to a proxy duly executed by a unit owner. If a unit is owned by more than one (1) person, each owner of the unit may vote or register protest to the casting of votes by the other owners of the unit through a duly executed proxy. A unit owner may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless it provides otherwise. No votes allocated to a unit owned by the Association may be cast.

Section 7. Order of Business. Each meeting shall be conducted in the following order of business:

1. Sign in members
2. Reports of committees and officers
3. Unfinished business
4. New business (proposals to be voted upon)
5. If present, facilitators or consultants shall be given an opportunity to address any regular or special meeting
6. Adjournment and regrouping into standing committees

Section 8. Minutes. Minutes of each meeting of the entire Association shall include a record of the proceedings, actions taken and recommendations made. The minutes shall be recorded. Minutes shall be kept on permanent file and shall be open for inspection at any time by any member of the Common Ground Housing Association, Inc. A one page summary will be posted after the meeting on the bulletin board next to the mailboxes at the Common House at 701 Independence Place.

ARTICLE VI

COMMITTEE TITLES & DEFINITIONS

Section 1: Committee shall be created to process information and perform duties required for daily operations and special projects at Common Ground Housing.

Section 2: Committee meeting are held at the discretion of the committee members.

Section 3: The following committees shall be formed to perform everyday operations and special projects at Common Ground:

1. Finance
2. Landscaping
3. Common House/ Rental Booking
4. Architectural Review
5. Membership/ Archives
6. Special as needed

ARTICLE VII

DISSOLUTION

Upon dissolution or other termination of the Common Ground Housing Association, Inc., any assets remaining after all debts of the association have been paid shall be distributed among the membership.

ARTICLE VIII

AMENDMENTS

The Common Ground Housing Association, Inc. shall reserve the right from time to time to review, amend, alter, repeal or add any provisions to its by-laws. Any amendments shall be approved by 2/3 of the membership.

ARTICLE IX

GENERAL PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Common Ground Housing Association, Inc. shall begin the first day of January and end the 31st day of December of each calendar year.

Section 2. Ownership of Documents. Written records and other documents relating to the Association shall be the property of the Common Ground Housing Association, Inc.

Section 3. Insurance. It is the intent of the Common Ground Housing Association, Inc. to insure and keep insured all of the insurable common elements, limited common elements and units including fixtures, improvements and alterations that are a part of the building or structure, including drywall, wall paneling, wood, tile, paint, wallpaper, carpeting or other wall, ceiling or floor coverings, windows, doors, and appliances, such as those used for refrigeration, ventilation, cooking, dishwashing, laundering, security or housekeeping, in an amount equal to their full replacement cost. All insurance policies written to cover the interests of Common Ground Housing Association, Inc. shall conform to these by-laws and be primary for this coverage.

ARTICLE X

FINANCIAL

ACCOUNTING, BILLING, AND RECORD KEEPING

Refer to Condominium Declarations Article IV, section 4.5 and Section 5.10 (b) through (l)

LABOR AND SERVICES

Refer to Condominium Declarations Article IV, section 4.6
Expenditures over \$500 dollars will require 3 bids and a 2/3 vote of the membership outside of approved Annual Budget.

ASSESSMENTS

Refer to Condominium Declarations Article VI

BUDGETS

Refer to Condominium Declarations, Article VI, section 6.3

ARTICLE XI

DESCRIPTION OF COMMON ELEMENTS

Common Elements are the areas designated on the usage site plan dated _____, and numbered 1,2,3,4,5,10,13, & 15. These areas are common to all members for their collective use or individual usage as approved by the Executive Board on the request by individual member(s) for special occasions.

All landscaping and improvements are the responsibility of the Association, and shall be approved by a majority vote of the group.

Maintenance including watering is the responsibility of the Association.

DESCRIPTION OF LIMITED COMMON ELEMENTS

Limited Common Elements are the front yard of all units as shown on the usage map dated _____.

Limited Common Elements include the ground directly in front of each unit and the side of end units as shown divided between the two property owners of end units. This area is designated to be used by the owner of the unit behind or adjacent to the Limited Common Element and is required to maintain and watered by the Unit Owner or Owners. All proposed improvements in this area by individual property owners must be approved by the Association. A site plan to scale, elevations if relevant and related documentation must be presented to the Architectural Review Committee for their review. This shall include trees, bushes, rocks, architectural features such as built or pre-made planters and or expansion of the front porch of a Unit. Flowers are exempt. No fences or dividers can be constructed between units without the majority approval of the membership of the association.

DESCRIPTION OF LIMITED ELEMENTS #1

The front porch of all units that is concrete as shown on the area usage plan dated _____. This area is for the sole usage of the individual units that they belong to. The maintenance and cleaning is the responsibility of the owner of the unit. Non-compliance can result in action against the unit owner by the Association.

ARTICLE XII

RULES AND REGULATIONS

The Executive Board shall propose other Rules and Regulations for the ownership, occupancy and use of the individual units, the common elements and the limited common elements consistent with these By-Laws and the Condominium Declarations. Such Rules and Regulations shall be approved by a majority of the membership at a special or quarterly meeting. In connection with such Rules and Regulations, the Executive Board shall set forth enforcement procedures, including but not limited to a schedule of fines, late fees and other penalties.

APPROVED AND ADOPTED this 8th day of October, 2001.

President

ATTEST:

Secretary