

**NON-PROFIT BYLAWS  
OF  
MIRA VISTA P.U.D. AMENDED HOA**

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Jeffery Smith  
Utah County Recorder  
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**PREAMBLE**

The following Bylaws shall be subject to, and governed by, the Non-Profit Corporation Act of Utah and the Articles of Incorporation of Mira Vista P.U.D. Amended HOA. In the event of a direct conflict between the herein contained provisions of these Bylaws and the mandatory provisions of the Non-Profit Corporation Act of Utah, said Non-Profit Corporation Act shall be the prevailing controlling law. In the event of a direct conflict between the provisions of these Bylaws and the Articles of Incorporation of Mira Vista P.U.D. Amended HOA, it shall then be these Bylaws which shall be controlling.

**ARTICLE 1 – NAME**

The legal name of the Non-Profit Corporation shall be known as Mira Vista P.U.D. Amended HOA, and shall herein be referred to as the "Corporation/Organization."

**ARTICLE 2 -- PURPOSE**

The general purposes for which this Corporation/Organization has been established are as follows:

The purpose for which the Non-Profit Corporation is formed is set forth in the attached Articles of Incorporation.

The Corporation/Organization is established within the meaning of IRS Publication 557 Section 501(c)(3) Organization of the Internal Revenue Code of 1986, as amended (the "Code") or the corresponding section of any future federal tax code and shall be operated exclusively for the management of single family residential housing for persons fifty-five (55) years of age or older located within the development described in the Covenants, Conditions and Restrictions of Mira Vista P.U.D. Amended, Utah County, entry 43015:2012.

In addition, this Corporation/Organization has been formed for the purpose of performing all things incidental to, or appropriate in, the foregoing specific and primary purposes. However, the Corporation/Organization shall not, except to an insubstantial degree engage in any activity or the exercise of any powers which are not in furtherance of its primary non-profit purposes.

The Corporation/Organization shall hold and may exercise all such powers as may be conferred upon any nonprofit organization by the laws of the State of Utah and as may be necessary or expedient for the administration of the affairs and attainment of the purposes of the Corporation/Organization. At no time and in no event shall the Corporation/Organization participate in any activities which have not been permitted to be carried out by a Corporation/Organization exempt under Section 501(c) of the Internal Revenue Code of 1986 (the "Code").

**ARTICLE 3 – OFFICES**

The principal office of the Corporation/Organization shall be located at 137 West Main, Lehi, Utah 84043.

The Corporation/Organization may have other such offices as the Board of Directors may determine or deem necessary, or as the affairs of the Corporation/Organization may find a need for from time to time.

**ARTICLE 4 – DEDICATION OF ASSETS**

The properties and assets of the Corporation/Organization are irrevocably dedicated to and for non-profit purposes only. No part of the net earnings, properties, or assets of this Corporation/Organization, on dissolution or otherwise shall inure to the benefit of any person or any member, director, or officer of this Corporation/Organization. On liquidation or dissolution, all remaining properties and assets of the Corporation/Organization shall be distributed and paid over to an organization dedicated to non-profit purposes which has established its tax-exempt status pursuant to Section 501(c) of the Code.

**ARTICLE 5 – BOARD OF TRUSTEES****General Powers and Responsibilities**

The Corporation/Organization shall be governed by a Board of Trustees (the "Board"), which shall have all the rights, powers, privileges and limitations of liability of directors of a non-profit corporation organized under the Non-Profit Corporation Act of Utah. The Board shall establish policies and directives governing business and programs of the Corporation/Organization and shall delegate to the Executive Trustee and Corporation/Organization staff, subject to the provisions of these Bylaws, authority and responsibility to see that the policies and directives are appropriately followed.

**Board Compensation**

The Board shall receive no compensation other than for reasonable expenses. However, provided the compensation structure complies with Sections relating to "Contracts Involving Board Members and/or Officers" as stipulated under these Bylaws, nothing in these Bylaws shall be construed to preclude any Board member from serving the Corporation/Organization in any other capacity and receiving compensation for services rendered.

**Board Elections**

Mira Vista P.U.D. members desiring to be considered as candidates for an open Board of Trustees position must submit a letter of intent to the Board of Trustees by October 15<sup>th</sup> prior to the Mira Vista P.U.D. Amended HOA annual meeting held at the beginning of each calendar year. The Board shall publish such letters of intent by November 1<sup>st</sup> for review by all Mira Vista P.U.D. Amended HOA members to consider the submitting members as candidates for the open Board of Trustees position. Following the election, the newly formed Board of Trustees shall meet as soon thereafter as convenient to elect officers of the Corporation/Organization.

**Removal from Board**

The Board of Trustees, by way of affirmative vote of a majority of the trustees currently in office, may remove any trustee with or without cause at any regular or special meeting, provided that the trustee to be removed has been notified in writing.

**Resignation of a Trustee**

Except as provided in this paragraph, any trustee may resign effective upon giving written notice to the Executive Trustee, unless the notice specifies a later time for the effectiveness of the resignation. If the resignation is effective at a future time, a successor may be designated to take office when the resignation becomes effective. Unless the Attorney General of Utah is first notified, no trustee may resign when the Corporation/Organization would then be left without a duly elected trustee in charge of its affairs.

**Vacancies**

A vacancy on the Board of Trustees may exist at the occurrence of the following conditions:

- a) The death, resignation, or removal of any trustee
- b) the declaration by resolution of the Board of a vacancy in the office of a trustee who has been declared of unsound mind by a final order of court, convicted of a felony, found by final order or judgment of any court to have breached a duty pursuant to the Corporation Code and/or Act of the law dealing with the standards of conduct for a trustee.

Any vacancy on the Board may be filled by vote of a two-thirds majority of the trustees then in office or by vote of a sole remaining trustee.

A Board member elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

**Meetings**

The board's regular meetings may be held at such a time and place as shall be determined by the Board. Any two (2) Board members may call a special meeting of the Board, may also establish the place the meeting is to be conducted, so long as it is a reasonable place to hold any special meeting of the Board.

**Minutes**

The secretary shall be responsible for the recording of all minutes of each and every meeting of the Board in which business shall be transacted in such order as the Board may determine from time to time. However, in the event that the Secretary is unavailable, the Executive Trustee shall appoint an individual to act as Secretary at the meeting. The Secretary, or the individual appointed to act as Secretary, shall prepare the minutes of the meetings, which shall be delivered to the Corporation/Organization to be placed in the minute books.

**Action by Written Consent**

Any action required by law to be taken at a meeting of the Board, or any action that may be taken at a meeting of the Board, may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all Board members. Such consent shall be placed in the minute book of the Corporation/Organization and shall have the same force and effect as a unanimous vote of the Board taken at an actual meeting. The Board members' written consent may be executed in multiple counterparts or copies, each of which shall be deemed an original for all purposes. In addition, facsimile signatures and electronic signatures or other electronic "consent click" acknowledgments shall be effective as original signatures.

**Proxy**

Board members shall not be allowed to vote by written proxy.

**ARTICLE 6 – OFFICERS**

**Officers and Duties**

The Board shall elect officers of the Corporation/Organization which shall include a Chair of the Board (Chief Executive Officer), President (Executive Director), a Secretary, a Treasurer (Chief Financial Officer), and such other officers as the Board may designate by resolution. The same person may hold any number of offices, except that neither the Secretary nor the Treasurer may serve concurrently as the Chair of the Board or the President. In addition to the duties in accordance with this Article, officers shall conduct all other duties typically pertaining to their offices and other such duties which may be required by law, Articles of Incorporation, or by these bylaws, subject to control of the Board of Directors, and they shall perform any other such additional duties which the Board of Directors may assign to them at their discretion.

The officers will be selected by the Board at its annual meeting, and shall serve the needs of the Board, subject to all the rights, if any, of any officer who may be under a contract of employment. Therefore, without any bias or predisposition to the rights of any officer that may be under any contract of employment, any officer may be removed with or without cause by the Board. All officers have the right to resign at any time by providing notice in writing to the Chair of the Board, President, and/or Secretary of the Corporation/Organization, without bias or predisposition to all rights, if any, of the Corporation/Organization under any contract to which said officer is a part thereof. All resignations shall become effective upon the date on which the written notice of resignation is received or at any time later as may be specified within the resignation; and unless otherwise indicated within the written notice, a state acceptance of the resignation shall not be required to make the resignation effective.

Any and all vacancies in any office because of death, resignation, disqualification, removal, or for any other cause, shall be filled in accordance to the herein prescribed bylaws for regular appointments to such office. The compensation, if any, of the officers shall be fixed or determined by resolution of the Board of Trustees.

**Chair of the Board (Chief Executive Officer)**

It shall be the responsibility of the Chair of the Board, when present, to preside over all meetings of the Board of Trustees and Executive Committee. The Chair of the Board is authorized to execute, in the name of the Corporation/Organization, any and all contracts or other documents which may be authorized, either generally or specifically, by the Board to be executed by the Corporation/Organization, except when required by law that the President's signature must be provided.

**President (Executive Director)**

It shall be the responsibility of the President, in general, to supervise and conduct all activities and operations of the Corporation/Organization, subject to the control, advice and consent of the Board of Directors. The President shall keep the Board of Directors completely informed, shall freely consult with them in relation to all activities of the Corporation/Organization, and shall see that all orders and/or resolutions of the Board are carried out to the effect intended. The Board of Trustees may place the President under a contract of employment where appropriate. The President shall be empowered to act, speak for, or otherwise represent the Corporation/Organization between meetings of the Board. The President shall be responsible for the hiring and firing of all personnel, and shall be responsible for keeping the Board informed at all times of staff performance and for implementing any personnel policies which may be adopted and implemented by the Board. The President, at all times, is authorized to contract, receive, deposit, disburse and account for all funds of the Corporation/Organization, to execute in the name of the Corporation/Organization all contract and other documents authorized either generally or specifically by the Board to be executed by the Corporation/Organization, and to negotiate any and all material business transactions of the Corporation/Organization.

**Secretary**

The Secretary, or his/her designee, shall be the custodian of all records and documents of the Corporation/Organization, which are required to be kept at the principal office of the Corporation/Organization, and shall act as secretary at all meetings of the Board of Trustees, and shall keep the minutes of all such meetings on file in hard copy or electronic format. S/he shall attend to the giving and serving of all notices of the Corporation/Organization and shall see that the seal of the Corporation/Organization, if any, is affixed to all documents, the execution of which on behalf of the Corporation/Organization under its seal is duly authorized in accordance with the provisions of these bylaws.

**Treasurer**

It shall be the responsibility of the Treasurer to keep and maintain, or cause to be kept and maintained, adequate and accurate accounts of all the properties and business transactions of the Corporation/Organization, including accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, retained earnings, and other matters customarily included in financial statements.

The Treasurer shall be responsible for ensuring the deposit of, or cause to be deposited, all money and other valuables as may be designated by the Board of Trustees. Furthermore, the Treasurer shall disburse, or cause to be disbursed, the funds of the Corporation/Organization, as may be ordered by the Board of Trustees, and shall render to the Chair of the Board, President, and directors, whenever they request it, an account of all the Treasurer's transactions as treasurer and of the financial condition of the Corporation/Organization.

The Treasurer shall give the Corporation/Organization a bond, if so requested and required by the Board or Trustees, in the amount and with the surety or sureties specified by the Board for faithful performance of the duties of the Treasurer's office and for restoration to the Corporation/Organization of all its books, papers, vouchers, money and other property of every kind in the Treasurer's possession or under the Treasurer's control upon the Treasurer's death, resignation, retirement, or removal from office. The Corporation/Organization shall pay the cost of such a bond.

**ARTICLE 7 – COMMITTEES**

**Committees of Directors**

The Board of Trustees may, by resolution adopted by a majority of the trustees then in office, provided that a quorum is present, designate one or more committees to exercise all or a portion of the authority of the Board, to the extent of the powers specifically delegated in the resolution of the Board or in these bylaws. Each such committee shall consist of two (2) or more directors, and may also include persons who are not on the Board but whom the trustees believe to be reliable and competent to serve at the specific committee. However, committees exercising any authority of the Board of Trustees may not have any non-trustee members. The Board may designate one or more alternative members of any committee who may replace any absent member at any meeting of the committee. The appointment of members or alternate members of a committee requires the vote of a majority of the trustees then in office, provided that a quorum is present. The Board of Trustees may also designate one or more advisory committees that do not have the authority of the Board. However, no committee, regardless of Board resolution, may:

- a) Approve of any action that, pursuant to applicable Law, would also require the affirmative vote of the members of the Board if this were a membership vote.
- b) Fill vacancies on, or remove the members of, the Board of Trustees or any committee that has the authority of the Board.
- c) Fix compensation of the trustees serving on the Board or on any committee.
- d) Amend or repeal the Articles of Incorporation or bylaws or adopt new bylaws.
- e) Amend or repeal any resolution of the Board of Trustees that by its express terms is not so amendable or repealable.
- f) Appoint any other committees of the Board of Trustees or their members.
- g) Approve a plan of merger, consolidation, voluntary dissolution, bankruptcy, or reorganization; or a plan for the sale, lease, or exchange of all of the property and assets of the Corporation/Organization otherwise than in the usual and regular course of its business; or revoke any such plan.
- h) Approve any self-dealing transaction, except as provided pursuant to law.

Unless otherwise authorized by the Board of Trustees, no committee shall compel the Corporation/Organization in a contract or agreement or expend Corporation/Organization funds.

### **Meetings and Actions of Committees**

Meetings and actions of all committees shall be governed by, and held and taken in accordance with, the provisions of Article 5 – Board of Trustees of these bylaws concerning the meetings and actions of the trustees, with such changes in the context of those bylaws as are necessary to substitute the committee and its members for the Board of Trustees and its members, except that the time for regular meetings of committees may be determined either by resolution of the Board of Trustees or by resolution of the committee. Special meetings of committees may also be called by resolution of the Board of Trustees. Notice of special meetings of committees shall also be given to any and all alternate members, who shall have the right to attend all meetings of the committee. Minutes shall be kept of each meeting of any committee and shall be filed with the Corporation/Organization records. The Board of Trustees may adopt rules not consistent with the provisions of these bylaws for the governance of any committee.

If a director relies on information prepared by a committee of the Board on which the director does not serve, the committee must be composed exclusively of any or any combination of (a) directors, (b) directors or employees of the Corporation/Organization whom the director believes to be reliable and competent in the matters presented, or (c) counsel independent accountants or other persons as to matters which the director believes to be within that person's professional or expert competence.

### **Executive Committee**

Pursuant to Article 7 – Committee of Directors, the Board may appoint an Executive Committee composed of a minimum of 3 directors, one of whom shall be the Chair of the Board and another shall be either the Secretary, or the Treasurer, to serve on the Executive Committee of the Board. The Executive Committee, unless limited in a resolution of the Board, shall have and may exercise all the authority of the Board in the management of the business and affairs of the Corporation/Organization between meetings of the Board, provided, however, that the Executive Committee shall not have the authority of the Board in reference to those matters enumerated in Article 7 – Committee of Directors. The Secretary of the Corporation/Organization shall send to each director a summary report of the business conducted in any meeting of the Executive Committee.

## **ARTICLE 8 – STANDARD OF CARE**

### **General**

A trustee shall perform all the duties of a trustee, including, but not limited to, duties as a member of any committee of the Board on which the trustee may serve, in such a manner as the trustee deems to be in the best interest of the Corporation/Organization and with such care, including reasonable inquiry, as an ordinary, prudent, and reasonable person in a similar situation may exercise under similar circumstances.

In the performance of the duties of a trustee, a trustee shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

- a) One or more officers or employees of the Corporation/Organization whom the trustee deems to be reliable and competent in the matters presented;
- b) Counsel, independent accountants, or other persons, as to the matters which the trustee deems to be within such person's professional or expert competence; or
- c) A committee of the Board upon which the trustee does not serve, as to matters within its designated authority, which committee the trustee deems to merit confidence,

so long as in any such case the trustee acts in good faith, after reasonable inquiry when the need may be indicated by the circumstances, and without knowledge that would cause such reliance to be unwarranted.

Except as herein provided in Article 8 – Standard of Care, any person who performs the duties of a trustee in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a trustee, including, without limitation of the following, any actions or omissions which exceed or defeat a public or charitable purpose to which the Corporation/Organization, or assets held by it, are dedicated.

### **Loans**

The Corporation/Organization shall not make any loan of money or property to, or guarantee the obligation of, any trustee, director or officer, unless approved by the Utah Attorney General; provided, however, that the Corporation/Organization may advance money to a trustee, director or officer of the Corporation/Organization or any subsidiary for expenses reasonably anticipated to be incurred in the

performance of the duties of such trustee, officer or director so long as such individual would be entitled to be reimbursed for such expenses absent that advance.

### **Conflict of Interest**

The purpose of the Conflict of Interest policy is to protect the Corporation/Organization's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of one of its trustees, officers, or directors, or that might otherwise result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable corporations/organizations and is not intended as an exclusive statement of responsibilities.

#### *Restrictions on Interested Trustees*

Not more than 0% (percent) of the persons serving on the Board of Trustees at any time may be interested persons. An interested person is (1) any person currently being compensated by the Corporation/Organization for services rendered to it within the previous twelve (12) months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a trustee; and (2) any brother, sister, parent, ancestor, descendent, spouse, brother-in-law, sister-in-law, mother-in-law, or father-in-law of any such person. However, any violation of the provisions of this section shall not affect the validity or enforceability of any transaction entered into by the interested person.

#### *Duty to Disclose*

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the trustees/directors who are considering the proposed transaction or arrangement.

#### *Establishing a Conflict of Interest*

After the disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the Board meeting while the potential conflict of interest is discussed and voted upon. The remaining Board members shall decide if a conflict of interest exists.

#### *Addressing a Conflict of Interest*

In the event that the Board should establish that a proposed transaction or arrangement establishes a conflict of interest, the Board shall then proceed with the following actions:

- a) Any interested person may render a request or report at the Board meeting, but upon completion of said request or report the individual shall be excused while the Board discusses the information and/or material presented and then votes on the transaction or arrangement proposed involving the possible conflict of interest.
- b) The Chair of the Board shall, if deemed necessary and appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c) After exercising due diligence, the Board shall determine whether the Corporation/Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board shall determine by a majority vote of the disinterested trustees/directors whether the transaction or arrangement is in the best interest of the Corporation/Organization, for its own benefit, and whether it is fair and reasonable. It shall make its decision as to whether to enter into the transaction arrangement in conformity with this determination.

#### *Violations of Conflict of Interest Policy*

Should the Board have reasonable cause to believe an interested person has failed to disclose actual or possible conflicts of interest, the Board shall then inform the interested person of the basis for such belief and afford the interested person an opportunity to explain the alleged failure to disclose.

If, after hearing the interested person's explanation, and after making further investigation as may be warranted in consideration of the circumstances, the Board determines the interested person intentionally failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

All minutes of the Board Meetings, when applicable, shall contain the following information:

- a) The names of all the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's decision as to whether a conflict of interest in fact existed.
- b) The names of the persons who were present for discussions and any votes relating to the transaction or arrangement, the content of the discussions, including any alternatives to the proposed transaction or arrangement, and a record of any vote taken in connection with the proceedings.

**Acknowledgement of Conflict of Interest Policy**

Each trustee, director, principal officer, and member of a committee with Board delegated powers shall be required to sign a statement which affirms that such person:

- a) Has received a copy of the conflict of interest policy;
- b) Has read and understands the policy;
- c) Has agreed to comply with the policy; and
- d) Understands that the Corporation/Organization is charitable, and in order to maintain its federal tax exemption, it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

**Violation of Loyalty – Self-Dealing Contracts**

A self-dealing contract is any contract or transaction between (1) this Corporation/Organization and one or more of its Trustees or directors, or between this Corporation/Organization and any corporation, firm, or association in which one or more of the Directors has a material financial interest ("Interested Trustee/Director"), or (2) between this Corporation/Organization and a corporation, firm or association of which one or more of its directors are Trustees/Directors of this Corporation/Organization. Said self-dealing shall not be void or voidable because such Trustees/Directors of corporation, firm, or association are parties or because the said Trustee/Director are present at the meeting of the Board of Trustees or committee which authorizes, approves or ratifies the self-dealing contract, if:

- a) All material facts are fully disclosed to or otherwise known by the members of the Board and the self-dealing contract is approved by the Interested Trustee/Director in good faith (without including the vote of any membership owned by the said interested Trustees/Directors);
- b) All material facts are fully disclosed to or otherwise known by the Board of Trustees or committee, and the Board of Trustees or committee authorizes, approves, or ratifies the self-dealing contract in good faith – without counting the vote of the Interested Trustee/Director – and the contract is just and reasonable as to the Corporation/Organization at the time it is authorized, approved, or ratified; or
- c) As to contracts not approved as provided in above sections (a) and/or (b), the person asserting the validity of the self-dealing contract sustains the burden of proving that the contract was just and reasonable as to the Corporation/Organization at the time it was authorized, approved, or ratified.

Interested Trustees/Directors may be counted in determining the presence of a quorum at a meeting of the Board of Trustees or a committee thereof, which authorizes, approves, or ratifies a contract or transaction as provided for and contained in this section.

**Indemnification**

To the fullest extent permitted by law, the Corporation/Organization shall indemnify its "agents," as described by law, including its directors, officers, employees and volunteers, and including persons formerly occupying any such position, and their heirs, executors and administrators, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," and including any action by or in the right of the Corporation/Organization, by reason of the fact that the person is or was a person as described in the Non-Profit Corporation Act. Such right of indemnification shall not be deemed exclusive of any other right to which such persons may be entitled apart from this Article.

To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance expenses incurred by a person seeking indemnification in defending any "proceeding" shall be advanced by the Corporation/Organization of an undertaking by

or on behalf of that person to repay such amount unless it is ultimately determined that the person is entitled to be indemnified by the Corporation/Organization for those expenses.

The Corporation/Organization shall have the power to purchase and maintain insurance on behalf of any agent of the Corporation/Organization, to the fullest extent permitted by law, against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, or to give other indemnification to the extent permitted by law.

## **ARTICLE 9 – EXECUTION OF CORPORATE INSTRUMENTS**

### **Execution of Corporate Instruments**

The Board of Trustees may, at its discretion, determine the method and designate the signatory officer or officers, or other person or persons, to execute any corporate instrument or document, or to sign the corporate name without limitation, except when otherwise provided by law, and such execution or signature shall be binding upon the Corporation/Organization.

Unless otherwise specifically determined by the Board of Trustees or otherwise required by law, formal contracts of the Corporation/Organization, promissory notes, deeds of trust, mortgages, other evidences of indebtedness of the Corporation/Organization, other corporate/organization instruments or documents, memberships in other corporations/organizations, and certificates of shares of stock owned by the Corporation/Organization shall be executed, signed, and/or endorsed by the President, Secretary and Treasurer.

All checks and drafts drawn on banks or other depositories on funds to the credit of the Corporation/Organization, or in special accounts of the Corporation/Organization, shall be signed by such person or persons as the Board of Trustees shall authorize to do so.

### **Loans and Contracts**

No loans or advances shall be contracted on behalf of the Corporation/Organization and no note or other evidence of indebtedness shall be issued in its name unless and except as the specific transaction is authorized by the Board of Trustees. Without the express and specific authorization of the Board, no officer or other agent of the Corporation/Organization may enter in any contract or execute and deliver any instrument in the name of and on behalf of the Corporation/Organization.

## **ARTICLE 10 – RECORDS AND REPORTS**

### **Maintenance and Inspection of Articles and Bylaws**

The Corporation/Organization shall keep at its principal office the original or a copy of its Articles of Incorporation and bylaws as amended to date, which shall be open to inspection by the Trustees/Directors at all reasonable times during office hours.

### **Maintenance and Inspection of Federal Tax Exemption Application and Annual Informational Returns**

The Corporation/Organization shall keep at its principal office a copy of its federal tax exemption application and its annual information returns for three years from their date of filing, which shall be open to public inspection and copying to the extent required by law.

### **Maintenance and Inspection of Other Corporate Records**

The Corporation/Organization shall keep adequate and correct books and records of accounts and written minutes of the proceedings of the Board and committees of the Board. All such records shall be kept at a place or places as designated by the Board and committees of the Board, or in the absence of such designation, at the principal office of the Corporation/Organization. The minutes shall be kept in written or typed form, and other books and records shall be kept either in written or typed form or in any form capable of being converted into written, typed, or printed form. Upon leaving office, each officer, employee, or agent of the Corporation/Organization shall turn over to his or her successor or the Chair of the Board or President, in good order, such corporate/organization monies, books, records, minutes, lists, documents, contracts or other property of the Corporation/Organization as have been in the custody of such officer, employee, or agent during his or her term of office.

Every Trustee/Director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the Corporation/Organization and each of its subsidiary corporations/organizations. The inspection may be made in person or by an agent or attorney, and shall include the right to copy and make extracts of documents.

### **Preparation of Annual Financial Statements**

The Corporation/Organization shall prepare annual financial statements using generally accepted accounting principles. Such statements shall be audited by an independent certified public accountant in conformity with generally accepted accounting standards.



The Corporation/Organization shall make these financial statements available to the Utah Attorney General and members of the public for inspection no later than thirty (30) days after the close of the fiscal year to which the statements relate.

**Reports**

The Board shall ensure an annual report is sent to all directors within thirty (30) days after the end of the fiscal year of the Corporation/Organization, which shall contain the following information:

- a) The assets and liabilities, including trust funds, of this corporation at the end of the fiscal year.
- b) The principal changes in assets and liabilities, including trust funds, during the fiscal year.
- c) The expenses or disbursements of the Corporation/Organization for both general and restricted purposes during the fiscal year.
- d) The information required by Non-Profit Corporation Act concerning certain self-dealing transactions involving more than fifty thousand (\$50,000) dollars or indemnifications involving more than ten thousand (\$10,000) dollars which took place during the fiscal year.

The report shall be accompanied by any pertinent report from an independent accountant or, if there is no such report, the certificate of an authorized officer of the Corporation/Organization that such statements were prepared without audit from the books and records of the Corporation/Organization.

**ARTICLE 11 – FISCAL YEAR**

The fiscal year for this Corporation/Organization shall end on December 31.

**ARTICLE 12 – AMENDMENTS AND REVISIONS**

These bylaws may be adopted, amended, or repealed by the vote of a two-thirds majority of the directors then in office. Such action is authorized only at a duly called and held meeting of the Board of Trustees for which written notice of such meeting, setting forth the proposed bylaw revisions with explanations therefore, is given in accordance with these bylaws. If any provision of these bylaws requires the vote of a larger portion of the Board than is otherwise required by law, that provision may not be altered, amended or repealed by the greater vote.

**ARTICLE 13 – CORPORATE/ORGANIZATION SEAL**

The Board of Trustees may adopt, use and alter a corporate/organization seal. The seal shall be kept at the principal office of the Corporation/Organization. Failure to affix the seal to any corporate/organization instrument, however, shall not affect the validity of that instrument.

**ARTICLE 14 – CONSTRUCTION AND DEFINITIONS**

Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the Non-Profit Organization Act as amended from time to time shall govern the construction of these bylaws. Without limiting the generality of the foregoing, the masculine gender includes the feminine and neuter, the singular number includes the plural and the plural number includes the singular, and the term "person" includes a Corporation/Organization as well as a natural person. If any competent court of law shall deem any portion of these bylaws invalid or inoperative, then so far as is reasonable and possible (1) the remainder of these bylaws shall be considered valid and operative, and (2) effect shall be given to the intent manifested by the portion deemed invalid or inoperative.

**CERTIFICATE OF SECRETARY**

I, SHERRI D. SHEPHERD, certify that I am the current elected and acting Secretary of the benefit Corporation/Organization, and the above bylaws are the bylaws of this Corporation/Organization as adopted by the Board of Trustees on 1 July 2016, and that they have not been amended or modified since the above.

**EXECUTED** on this day of 14 July 2016, in the County of Utah in the State of Utah.

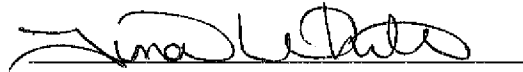
*Sherri D. Shepherd*  
 Board of Trustees / Secretary  
 Mira Vista PUD Amended HOA 9

STATE OF UTAH )

:SS

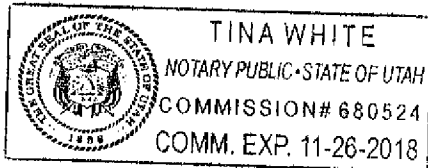
COUNTY OF UTAH)

On the 14<sup>TH</sup> day of JULY , 2016, personally appeared before me SHERRI D. SHEPHERD , who being by me duly sworn did say, each for herself, that she is the Secretary of MIRA VISTA PUD AMENDED HOA and that the within and foregoing instrument was signed on behalf of said HOA COMPANY by authority of its Articles of Organization and each duly acknowledged to me that said she executed the same.



Notary Public  
Residing at: <sup>TW</sup> ~~Orem, UT~~ Spanish Fork, Ut

My commission expires: 11-26-18



Legal Description

Lots 1 through 7 and Common Area, Plat B, Mira Vista PUD Third Amended Subdivision, American Fork, Utah, according to the official plat thereof on file in the office of the Utah County Recorder.

46:864:0001 and all others located within Plat B, Mira Vista PUD Third Amended Subdivision.

Also:

Lots 8 through 64 and Common Area, Plat C, Mira Vista PUD Second Amended Subdivision, American Fork, Utah, according to the official plat thereof on file in the office of the Utah County Recorder.

46:887:0008 and all others located within Plat C, Mira Vista PUD Second Amended Subdivision.