

Amendment # 6

BY-LAWS OF THE WILD HORSE RANCH LANDOWNERS' ASSOCIATION, INC.

This Amendment No. 6 to the By-Laws of the Wild Horse Ranch Landowners' Assn., Inc. is made this 4th day of May, 2019 by the Board of Directors.

WHERE AS, the Original By-Laws Article V, Section 1 dated March 25, 1998 states: Enumeration of Officers: The Officers of this Association shall be a President, Secretary and Treasurer and such other officers of the Board may from time to time by resolution create. Unless otherwise prohibited by law, Officers may also serve as Directors of the Association.

Officers in 1998 were three:

- Director/ President
- Director
- Director

Since Amendment # 1 (dating back to September 2000), through Amendment #5 (dated March 11, 2012), the following positions have been created: Vice President, and four Director positions, for a total of eight positions on the Board.

Amendment #4 was just recently found in an Audit by the Board and had not been used for several elections, including the one in 2018.

None of the five Amendments had been filed with the Catron County Clerk's Office until November 16, 2018 (by this Board) and were deemed not valid, until filed.

WHERE AS, By-Laws Article VII Amendments states: These By-Laws may be amended by action of the Board in accordance with applicable law. In case of any conflict between the *Articles of Incorporation* and these By-Laws, the *Articles* shall prevail, and in case of any conflict between the *Declaration* and these By-Laws, the *Declaration* shall prevail.

The Board finds no conflict with this Amendment #6 to the *Articles of Incorporation* or the *Declaration*. Five previous By-Law Amendments had been made to the By-Laws by previous Board of Directors.

WHERE AS, the Wild Horse Ranch Subdivision Community is no longer a growing community like it was 20 years ago, it has become harder and harder to find landowners' to fill the eight existing positions of the Board of Directors.

WHERE AS, the current Board has been operating with three Board members since November, 2018 and has found that the work can be accomplished with fewer positions.

NOW THEREFORE BE IT RESOLVED, in order to keep current with the changing environment in the Wild Horse Ranch Subdivision, the Wild Horse Ranch Landowners' Association Board of Directors amend the By-Laws as follows:

- President will continue to be a full time resident of the Wild Horse Ranch Subdivision and WILL vote on all proceedings
 - *Current term:* 6/1/2018 - 7/4/2020 (two years)
- Delete the position of Vice President
 - Note: the current Vice President position is vacant
- Combine the positions of Secretary and Treasurer to one position
 - *Revised term for Treasurer:* 6/1/2018 – 7/4/2021 (three years) an additional year added so President and Secretary/Treasurer are not leaving in the same year. Additional year will create stability for the accounting duties. Following this assignment the combined position will continue as a two year position.
 - Note: the current Secretary position is vacant
- Change the responsibilities of Director 1 to include additional duties of Assistant Secretary / Treasurer
 - *Current term:* 6/1/2018 – 7/4/2020 (two years)

- Change Director 2 to a two year term, beginning July 2019 – July 2021
 - Director 2 position is currently vacant
- Delete Director 3 and Director 4 positions
 - Director 3 & Director 4 positions are currently vacant
- Total positions will be four:
 - President
 - Secretary/Treasurer
 - Director 1
 - Director 2
- All Board members must be able to attend 75% of all Board Meetings. This can be done in person, via conference call or teleconferencing.

BE IT FURTHER RESOLVED, that the Wild Horse Ranch Landowners' Association Board of Directors will adopt staggered 2 year terms for all positions, beginning with election in July 2019. The listed Terms are the starting point. The position's expirations need to remain staggered, so the board always has experienced members to aid the transition for the new members.

BE IT FURTHER RESOLVED, that the Wild Horse Ranch Landowners' Association Board of Directors directs that should any one position on the Board become too overwhelming in its duties, the entire Board will be required to complete the tasks and or the responsibility.

PASSED, ADOPTED AND APPROVED this 4th day of May, 2019 by the Wild Horse Ranch Landowners' Association, Inc.

Wild Horse Ranch Landowners' Association Board of Directors