



**CONSENT OF DIRECTORS  
IN LIEU OF ORGANIZATIONAL MEETING OF  
THE BEACH AT WOODMOOR HOMEOWNERS ASSOCIATION  
A Colorado Non-Profit Corporation**

The undersigned, being all of the directors of The Beach at Woodmoor Homeowners Association, a Colorado non-profit corporation (the "Corporation"), hereby adopt the following resolutions in lieu of the organizational meeting of the Corporation as permitted by Section 7-128-202 of the Colorado Revised Nonprofit Corporation Act.

**RESOLVED**, that the Articles of Incorporation filed with the Colorado Secretary of State on September 19, 2018, at Document Number 20181733638, shall be filed in the corporate minute book as a permanent part of the records of the Corporation.

**RESOLVED**, that the Bylaws dated of even date herewith be and they hereby are adopted as the Bylaws of this Corporation for the management and regulation of the internal affairs of the Corporation, and that the Bylaws be made a permanent part of the records of the Corporation.

**FURTHER RESOLVED**, that:

- A. The following persons are hereby nominated for and elected as officers of the Corporation to serve in the positions designated below and for the term provided in the Bylaws:

President:	Beth Diana
Treasurer and Secretary:	Michael Ruebenson
Vice President and Assistant Secretary:	B. Douglas Quimby

- B. The principal office of the Corporation shall be established and maintained at 1755 Telstar Drive, Suite 211, Colorado Springs, Colorado, 80920, and the registered office of the Corporation shall be established and maintained at 1755 Telstar Drive, Suite 211, Colorado Springs, Colorado, 80920. B. Douglas Quimby shall be appointed as registered agent of the Corporation. Meetings of the Board of Directors from time to time may be held at the principal office or elsewhere as the Board of Directors shall determine;
- C. Until otherwise ordered, the annual meeting of the Directors shall be held at the principal office during the fourth quarter of the Corporation's fiscal year at such time and place as the President shall decide for the election of Directors. If the day fixed for the annual or a regular meeting shall be a legal holiday, such meeting shall be on the next succeeding business day;

- D. The proper officers of this Corporation be and they hereby are authorized and directed, on behalf of the Corporation and under its corporate seal, to make and file such certificates, reports or other instruments as may be required by law to be filed in any state, territory, colony, or dependency in the United States or in any foreign country in which said officers shall find it necessary or expedient to file the same to authorize the Corporation to transact business in such state, territory, colony, dependency, or foreign country; and
- E. The Treasurer be and he hereby is authorized to pay all fees and expenses incident to and necessary for the organization of this Corporation, or to repay any advance of funds for such purposes as may have been made on behalf of the Corporation by any individual, association, or entity, including such Treasurer;

**FURTHER RESOLVED**, that the Treasurer, at such time as the Corporation shall acquire corporate funds, is authorized and directed to open one or more operating and trust or escrow bank accounts for the Corporation at any banking institution in Colorado or elsewhere approved by the President and the Treasurer and to do any and all things necessary in order to conduct banking matters for the Corporation. For such purposes, the President, any Vice President, or Treasurer may complete any bank resolution(s) for the conduct of the routine banking business of the Corporation required by such bank and certify that such resolution(s) was duly adopted at a meeting of the Board of Directors of this Corporation. A copy of such resolution form(s), complete in all respects as filed with any such bank, shall be filed in the permanent records of the Corporation along with the Minutes. This authority is given to expedite the propitious conduct of the routine banking business of the Corporation without first having to conduct a special or other meeting of the Board of Directors in order to adopt the standard resolution form cards, signature cards, and materials generally required by banking institutions. Without thereby intending a limitation upon the permitted contents of any such resolution(s), such resolution(s) may provide for the establishment, maintenance, administration, authorized signatory officers and their sample signatures, and payment of banking fees and charges in connection with checking accounts, savings accounts, and safety deposit boxes. Each action heretofore or hereafter taken in accordance with the authority of this resolution is hereby ratified, affirmed, confirmed, and adopted in all respects. Annually, or at such other times as the Board of Directors may direct, any such resolution(s) shall be presented to the Board in meeting for review, amendment, repeal, or any other action which the Board may wish to take with respect thereto;

**FURTHER RESOLVED**, that the President and the Secretary or any agent authorized by them may, and they are hereby given the general authority to, enter into any contract or execute and deliver any instrument in the name of and on behalf of this Corporation which said officers deem necessary or appropriate;

**FURTHER RESOLVED**, that the officers of this Corporation be, and they hereby are, authorized and directed to enter into such leases and purchase agreements, or otherwise acquire, using corporate funds or committing the credit of the Corporation, furnishings, office equipment,

stationery, forms, telephone equipment, and other items necessary for the full functioning and operation of the business and principal office of the Corporation;

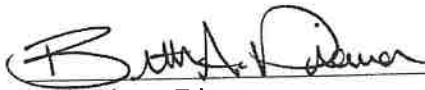
**FURTHER RESOLVED**, that any director or officer who hereafter advances money to the Corporation for corporate purposes (the guarantee of or co-making of corporate indebtedness shall be deemed an advance of money for the purposes of this resolution if such guarantee or co-obligation is required by the creditor to be honored) shall be deemed to have made a loan to this Corporation on the date of and in the amount of the advance (or the honoring of a guarantee or co-obligation), and each such loan, until repaid, shall accrue interest at an interest rate of eight percent (8%) per annum or at such other rate as may be determined by specific resolution of the Board of Directors;

**FURTHER RESOLVED**, that by resolution or other appropriate action of the Board of Directors whether before, at, or after any meeting of the Board of Directors and irrespective of any personal interest of any of the directors, each director may be paid his expenses, if any, of attendance at such meeting of the Board of Directors;


**FURTHER RESOLVED**, that the President shall cause the Corporation to acquire and establish an accounting and bookkeeping system to meet its immediate and foreseeable needs, to acquire and maintain such workers' compensation, liability, professional liability, vehicle, property, and other insurance as in the President's discretion is desirable or necessary for the Corporation's benefit, and to hire or retain and establish and pay the remuneration for such employees, agents, and professional services as the President may from time to time deem desirable or necessary in connection with the business and functioning of the Corporation;

**FURTHER RESOLVED**, that all actions and each of them taken by the directors and each of them acting on behalf of and for the benefit of the Corporation through the date of this consent, including but not limited to the entering into of agreements intended to be corporate obligations, are each hereby affirmed, approved, and ratified in all respects, and all obligations under all such agreements are hereby adopted as corporate obligations retroactive to the effective dates of such agreements.

IN WITNESS WHEREOF, the undersigned have set their hands hereto as of February 20, 2019.

  
Beth Diana, Director

  
B. Douglas Quimby, Director

  
Michael Ruebenson, Director