BYLAWS (Sixth Draft 2026)

RANCHOS DE PLACITAS HOMEOWNERS, UNITS I, II AND III

Chapter I
Name

The name of this organization shall be the Ranchos de Placitas Homeowners, Units I, II and III, hereinafter referred to as the Ranchos Homeowners.

Chapter II
Purpose, Policy, Functions

Section 1. Purpose

The purpose of this corporation shall be to provide better procedures, ~~supervising and enforcing~~ supervise and enforce adherence to the present or amended restricted covenants imposed upon Lots in Units I, II, and III of Ranchos de Placitas, a subdivision of Sandoval County, New Mexico. ~~..~~ To specifically provide for the architectural style called for in the above covenants; to provide community health and safety and preserve the rural and historical values and make the community an attractive and satisfying place to live; to participate and provide expressions of community views to any governmental agencies at the state and federal levels, and to ensure consistent management, accountability and compliance with the New Mexico Homeowners Association Act, in an effort to preserve property values.

Section 2. Policy

This corporation shall be non-sectarian and non-discriminating according to race, religion, color, sex, national origin, age, or ~~handicap~~ disability, familial status, or any other classification protected by applicable federal, state, or local law. The name of the Board of Directors, in their official capacities, shall not be used in connection with any commercial company for other than regular functions to the corporation.

Section 3. Functions

A. To provide a forum to conduct corporation business.

B. To disseminate information pertinent to the Ranchos Homeowners.

C. To establish membership eligibility and define membership categories.

Chapter III Membership

Section 1. Classes of Membership

There shall be two mandatory classes of membership, regular and associate.

Section 2. Regular Membership

Regular members shall have residence in and be owners of Lots in Units I, II and III of Ranchos de Placitas. Only one vote per household shall be permitted. Any property owner with more than a single piece of property shall be entitled to only one vote. The intent of the foregoing is to preserve the "one-residence-one-vote" principle in all business matters.

Section 3. Associate Membership.

Associate members shall be either resident or non-resident owners of property located in Units I, II, and III of Ranchos de Placitas. Associate members are regular members who are in default of their dues. They may attend annual meetings but may not vote, hold office, or serve on committees. ~~Associate members shall have no vote in the affairs of the corporation.~~

Chapter IV
Fiscal Year

The fiscal year of the corporation shall begin on the first day of January of each year, and end on the last day of December that same year.

Chapter V
Financial

Section 1. Annual Dues

The Board of Directors shall determine the annual dues payable to the corporation by regular and associate members.

Section 2. Payment of Dues

~~Dues shall be payable in advance, ten days prior to the annual meeting. Dues of a new member are payable at the time of joining the corporation.~~
Annual dues shall be due and payable no later than January 15 of each year. Any regular member whose dues remain unpaid after January 15 shall be classified as an associate member. Dues of a new regular member are payable at the time of joining the corporation.

[Section 2. Amended December 9, 2007, at Special Meeting of the Membership, to add the wording:]
Payment of dues is compulsory and unpaid delinquent dues shall accrue against the title of the property of the member.

Section 3. Special Assessment

The Board of Directors shall recommend the need and amount of any special assessment, which shall be approved by a 2/3 vote of regular members present during a special meeting of the members.

The notice calling any special meeting to consider a special assessment shall state the proposed amount per regular member, the purpose for which the funds will be used, and an estimated timeline for collection. No assessment amount other than that stated in the notice may be voted upon at that meeting.

Section 4. Default and ~~Termination~~ Suspension of Membership.

When any regular member shall be in default of dues by January 15 ~~for a period of one month from the onset~~ of the fiscal year, or in the case of new regular members, for a period of one month of joining the corporation, regular membership shall thereupon be ~~terminated~~ suspended by the Board of Directors, and associate membership shall be assigned. Regular membership shall be restored upon payment of all arrears.

Section 5. Financial Requirements

(a) Dual authorized signatures on any disbursement exceeding a board-defined dollar threshold.
(b) A board-approved annual budget prior to the start of the fiscal year.
(c) An independent financial review according to State Law presented to the membership at the annual meeting.

Section 6. Record Disclosure to Members.

Any member may request in writing to inspect the financial records and other records (articles of incorporation, bylaws, restrictive covenants, minutes -of all meetings of the association for the previous five years, other than executive sessions, and records of all actions taken by a committee in place of the board or on behalf of the association for the previous five years, and any electronic record of action taken by the board-, the names and addresses of all association members and approved budgets of the corporation). The Board shall make the requested records available for inspection within ten days of a written request, at a mutually agreed time and location or electronically, as per NMSA § 47-16-5.

Chapter VI
Meetings

Section 1. Annual Meeting

There shall be an annual meeting of the membership each February ~~for the election of~~ to elect members to the Board of Directors, ~~to~~ receive the annual reports from officers, directors, ~~and~~ committees and ~~transactions of~~ transact other business. Unless otherwise directed by the Board of Directors, the annual meeting shall be convened the first Saturday of February.

Notice of the meeting, signed by the Corresponding Secretary, shall be mailed to all ~~regular~~ members ~~at least one week prior to the meeting~~ not less than ten and no more than fifty days prior to the annual meeting, delivered by mail or email to the address on record for each member. The notice of the meeting shall set forth the place, date, time, and purpose of the meeting.

Section 2. Special Meetings

Special meetings of the corporation may be called by the Board of Directors at such time and place and for such purpose as may be designated by the Board of Directors, or upon the written request of twenty paid regular members. Notice of any special meeting shall be given in the same manner as for the annual meeting. No business, other than that specified in the notice of the meeting shall be transacted at any special meeting of the membership of the corporation.

Section 3. Quorum

A quorum shall consist of at least twenty percent of the regular members of the corporation entitled to vote.

If a quorum is not present, those regular members in attendance may vote to continue the meeting and conduct business informally. Within ten days of the meeting, the Board shall send written notice to all regular members summarizing what was discussed and any consensus reached, clearly identifying any items that legally require a formal quorum vote and therefore remain pending. If a formal vote is still required, a follow-up meeting shall be called in accordance with Section 2 of this Chapter.

Section 4. Proxies and Absentee Ballots

A regular member shall be allowed to cast his/her own vote, and not more than one proxy vote for an absent regular member. Written proxy ~~with a~~ printed and signed ~~signature~~ is required. ~~as prescribed by the corporation~~. Absentee Ballots can be provided upon request.

Section 5. Eligible Voters

Only paid regular members of the corporation shall be eligible to vote, or by proxy, at meetings of the corporation. ~~In order to be a paid regular member, a regular member must have paid dues within ten days of the annual meeting.~~

Chapter VII
Board of Directors

Section 1. Policies and Procedures

The Board of Directors shall carry out the policies and procedures established by the regular members of the corporation. The Board of Directors shall represent the corporation when the members are not in session. The members of the Board shall, upon election, immediately enter upon the performance of their fiduciary duties and shall continue in office until their successors shall be duly elected and qualified. Only regular members are eligible to be directors of the corporation.

The board acts on behalf of the association. In the performance of their duties, officers and directors of the board shall exercise, if appointed by the declarant, the degree of care and loyalty required of a fiduciary of the lot owners and, if elected by the lot owners, ordinary and reasonable care, free from any undisclosed conflict of interest.

Section 2. Officers and Directors

The Board of Directors shall consist of the President, ~~Vice President,~~ Recording Secretary, Corresponding Secretary, Treasurer and one Member at Large. ~~The President shall vote only to break a tie~~.

Section 3. Election and Term of Directors

~~At the first meeting of the membership, there shall be an election by ballot for five directors of the corporation. Three directors shall be elected to terms of one year and two directors to terms of two years.~~ The terms of directors elected ~~thereafter~~ shall be two years. At the expiration of a term, a director may be re-elected. Election of directors to fill the expired term(s) shall be held at each annual meeting thereafter.

Section 4. Conflict of Interest

Any director with a direct or indirect personal, financial, relational or otherwise interest in any matter before the Board shall disclose that interest at the start of the relevant meeting, abstain from voting on the matter, and shall not be counted toward quorum for that vote. The disclosure and abstention shall be recorded in the minutes.

Section 5. Powers and Duties of the Board of Directors:

A. Elect Officers and Directors of the Corporation.

B. Convene Board Meetings at such times and places as it deems proper. With the exception of closed Board meetings, or a portion of a Board meeting that may be considered closed, all Board meetings shall be open to members, in compliance with the Homeowners Association Act (NMSA § 47-16-17).

C. Admit or remove members to or from the corporation by majority ballot

D. Appoint committees

E. Manage the funds of the corporation

F. Keep all official HOA documents that shall be available to all homeowners for review.

G. Print and circulate documents and published articles

H. Communicate with corporations interested in the purpose of the corporation

I. Employ agents

J. Devise and carry into execution such measures as deemed appropriate to expedite and promote the purposes of the corporation

K. ~~To~~ Protect the interest and welfare of ~~the~~ all members

L. Temporarily suspend action adopted by the members if such policy is found to be contrary to Federal, State, or local laws, corporation bylaws, or to be financially inadvisable. Such action shall be ratified by the regular members of the corporation at the next annual meeting.

Section 6. Meetings of the Board of Directors

~~Meetings of the Board of Directors shall be held at least four times a year. The President may, when deemed necessary, or the Corresponding Secretary, shall, at the request, in writing of three members of the Board, issue a call for a the special meeting of the Board. Notices for of special meetings shall be provided to each director.~~

The Board of Directors shall meet no fewer than two times per year. Additional meetings may be called by the President or upon written request of three or more Board members, with notice provided to all directors no fewer than five days in advance.

Minutes recording the topics, issues and decisions made at all Board of Directors Meetings, and at all gatherings of a quorum of Directors resulting in any decisions affecting the HOA, defined as “meetings”, require to document the discussion and decisions. They shall include summaries of all agenda items and formal actions taken and will be produced and kept on file for at least five years and made available to members on request, in compliance with the Homeowners Association Act (NMSA § 47-16-17).

The Board of Directors may take action without a meeting if all members of the Board consent in writing to the action taken. Such written consent, signed by all directors, shall be filed with the minutes and shall have the same effect as a unanimous vote at a duly held meeting.

Section 7. Quorum

Three members of the Board of Directors shall constitute a quorum. In the absence of the President ~~and Vice President~~, the quorum may select a chair ~~chairman~~ for the meeting. If a quorum is not present, the Board members may adjourn the meeting to another date not more than fourteen days later.

Section 8. Absence

Should any member of the Board of Directors be absent for three consecutive meetings of the Board without communicating to the President or Corresponding Secretary those reasons for absence and should the reasons for absence not be acceptable to the Board of Directors, the seat on the Board may be declared vacant by a two thirds vote of the remaining members present. The Board may proceed to fill the vacancy in the manner prescribed in Section 8 of this Chapter.

Before declaring a vacancy under this section, the Board shall provide the absent director with written notice that their seat is at risk, stating the basis, and allowing no fewer than ten days to respond in writing. The Board shall consider any timely response before taking a vote.

Section 9. Vacancies

Whenever a vacancy occurs on the Board of Directors by death, resignation, or other reason, the vacancy shall be filled without delay by a majority vote of the remaining members of the Board at a special meeting convened for this purpose. The election shall be held within thirty days after the occurrence of the vacancy. The person chosen to fill the vacancy shall hold office until the next annual meeting.

Section 10. Removal of Directors

Any one or more of the directors may be removed from the Board for cause, at any time, by a vote of two thirds of the regular members of the corporation present at any special meeting of the corporation called for that purpose.

For purposes of this section, 'cause' includes conviction of a crime involving dishonesty or moral turpitude, a documented breach of fiduciary duty, willful violation of these Bylaws or the Restrictive Covenants, or a pattern of unexcused absence as defined in Section 7 of this Chapter.

Chapter VIII
Officers and ~~Member at Large~~ Directors

Section 1. Members

The Board of Directors shall consist of four Officers and one Member at Large, who shall be:

A. President

~~Vice President~~

B. Recording Secretary

C. Corresponding Secretary – *Bulletin Board*

D. Treasurer

E. Member at Large

Section 2. Election

The Board of Directors shall elect all Officers and Directors for a term of two years, all of whom must be members of the Board of Directors. A majority of the quorum present shall be necessary to constitute an election.

Section 3. Duties of Officers and Directors

The duties and powers of the Officers and Directors of the corporation shall be:

In the event of death, resignation or removal of a Director, including the President, his/her successor shall be selected by the remaining members of the Board and shall serve until the next meeting of the Association, when another Director will be elected.

A. President

1. Shall preside at all meetings of the corporation, and the Board of Directors.

2. Shall be a member, ex-officio, with the right to vote, of all committees except the committee on nominations.

3. During the annual meeting of the corporation, and at such times as deemed appropriate, communicate with the corporation or the Board of Directors concerning such matters, and offer suggestions as may, in his/her opinion, tend to promote the prosperity welfare, and increase the useful purpose of the corporation for its members.

4. Shall perform such duties, which are incident to the office of President.

~~Vice President~~

B. Recording Secretary

~~1.~~ Shall attend all meetings of the corporation and Board of Directors and keep ~~an accurate record of their business~~ a written copy of the minutes of all association meetings, including summaries of all agenda items and formal actions taken.

2. Shall ensure that new board members submit their required written certifications within 90 days of taking office and collecting them. These forms state that the members have read the HOA rules and will perform their fiduciary duties. Homeowners Association Act (NMSA § 47-16-7).

3. Work with the President to plan what topics to discuss at all meetings.

4. Execute and record all orders, votes, and resolutions not otherwise assigned to the Corresponding Secretary.

5. Maintain a list of members of the corporation.

6. Notify members of their appointment to committees.

7. Prepare, under the direction of the Board of Directors, an annual report of the corporation.

8. In the absence or disability of the Recording Secretary, the Corresponding Secretary shall perform the duties of the Recording Secretary.

9. Keep the corporation certificate of incorporation.

D. Corresponding Secretary

1. Shall conduct correspondence and execute and record all orders, votes, proxies, absentee ballots and resolutions not otherwise committed to the Recording Secretary.

2. Provide notice of all special meetings, annual meetings, and meetings of the Board of Directors as otherwise provided in the Bylaws.

3. Make sure enough members are present to legally vote.

4. In the absence or disability of the Corresponding Secretary, the Recording Secretary shall perform the duties of the Corresponding Secretary.

E. Treasurer

1. Shall keep an accurate account of all monies received and spent in conducting the business of the corporation.

2. Shall ~~make disbursements only upon presentation of approved vouchers~~ reimburse officers and directors for reasonable and necessary expenses incurred in the performance of their duties, upon submission of receipts to the Treasurer.

3. Shall collect the fees, annual dues, and subscriptions, if any.

4. Shall deposit all monies in a bank or trust company approved by the Board of Directors and provide a complete financial report at the annual meeting or when called upon by the President.

   All funds and documents in his/her possession shall, at all times, be under the direction of the Board of Directors and subject to their inspection and control. At the expiration of the Treasurer's term of office, he/she shall deliver to his/her successor all records, documents, and monies of the corporation to the President. In the absence or disability of the Treasurer, the Board of Directors shall appoint a Treasurer Pro Tem.

5. Check to ensure only homeowners in good standing can vote.

6. Shall not have sole authority to authorize expenditures or financial commitments above the dual-signature threshold established under Chapter V. Such decisions shall require a majority vote of the remaining Board members.

F. Member at Large

1. Shall participate fully in all board meetings and have full voting rights.

2. Shall serve on or chair special committees approved by the full Board of Directors.

3. Shall have flexible responsibilities and focus on special projects, committee oversight, and provide general strategic advice.

4. Shall act as community liaison and provide insight into residents’ concerns, maintaining transparency and trust among homeowners.

Section 4. Bond of Treasurer

The Treasurer shall, if required by the Board of Directors, provide the corporation such security for the faithful discharge of the duties of the Treasurer as directed by the Board of Directors.

Section 5. Vacancies

All vacancies in any office shall be filled in by the Board of Directors within thirty days during its regular meeting or at a meeting specifically called for that purpose.

Section 6. Compensation of Officers

Officers shall receive no salary in executing the duties of the corporation.

Chapter IX
Committees

Section 1. Committee on Nominations.

A. Shall consist of three to five regular members, ~~none of whom shall be a member of the Board of Directors~~, who are not currently serving on the Board, appointed by the Board no fewer than 60 days prior to the annual meeting.

B. Shall nominate candidates for directors to be elected at the next annual election.

C. Shall notify the Corresponding Secretary, in writing, at least twenty days prior to the date of the annual meeting, ~~of~~ the names of candidates to the Secretary, who shall include the names of the candidates in the notice of the annual meeting.

D. Nominations for directors may also be made, if endorsed by not less than ten regular members of the corporation and forwarded to the Corresponding Secretary at least twenty days prior to the annual meeting of the corporation.

E. If the number of duly nominated candidates is insufficient to fill all open positions, the Nominations Committee shall solicit additional nominations from the floor at the annual meeting before elections are conducted.

~~**Section 2. Committee on Membership**~~

~~A. Shall consist of at least three regular members of the corporation.~~

~~B. Shall solicit, receive, review, and verify the qualifications of new members.~~

Section 2. Architectural Committee

A. Shall consist of at least three regular members to review and approve drawings for new residences in Units I, II and III of Ranchos de Placitas, in accordance with the Restrictive Covenants.

B. Shall review and approve remodeling of existing residences in Units I, II and III of Ranchos de Placitas, in accordance with the Restrictive Covenants.

C. Upon approval of the design of a new or remodeled residence, notify the Ranchos de Placitas Sanitation District Board of Directors.

D. Notify the builder/homeowner that construction may proceed.

E. Verify compliance with Restrictive Covenants by periodical and final building inspection.

F. The Committee shall be responsible for the enforcement of the Restrictive Covenants by issuing a notice of violation to the appropriate party. If the violation persists, the Committee shall refer the matter to the Board of Directors for further enforcement.

Section 3. Special Committees

The President may, at any time, appoint special committees for which there is no standing committee.

Section 4. Term of Appointment

All committees shall serve for a term of one year.

Section 5. Committee ~~Chairman~~ Chair

Each committee shall select a ~~chairman~~ chair or designee to represent the committee at meetings of the Board.

Section 6. Committee Vacancies

Committees shall have the power to fill vacancies in their membership, subject to the approval of the Board of Directors.

Chapter X
Amendments

These Bylaws may be amended or repealed by a 2/3 vote of the regular members. ~~present at an annual meeting or any special meeting called for this purpose.~~

Any proposed amendment must be submitted in writing to all regular members no fewer than thirty days prior to the meeting at which it will be voted upon and must be included in full text in the meeting notice.

No amendment shall be adopted unless at least thirty percent of all regular members eligible to vote are present or represented by valid proxy at the meeting where the vote is taken.

Chapter XI
Parliamentary Governing

The rules contained in the latest edition of ROBERTS' RULES OF ORDER, newly revised, shall govern the corporation in all cases to which they are applicable and to which they are consistent with these Bylaws.

Chapter XII
Indemnification

Every officer, director, or committee member of the corporation shall be indemnified by the corporation against all expenses and liabilities, including attorney's fees, in connection within any threatened pending, or completed ~~preceding~~ proceeding in which he/she is involved by reason of his/her being or having been an officer, director, or member of a committee he/she acted in good faith and in a manner reasonably believed to be not opposed to the best interests of the corporation. Whenever an officer, director, or committee member of the corporation is successful on the merits or otherwise in the defense of any proceeding, he/she shall be indemnified against all expenses, including attorney's fees, actually and reasonably incurred by him/her in connection with the proceeding. Provided, however, that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interest of the corporation. The foregoing right of indemnification shall be an addition to, and not inclusive of, all other rights to which such officer, director, employee, may be entitled.

Notwithstanding the foregoing, no indemnification shall be provided for any act or omission constituting gross negligence, willful misconduct, fraud, or a knowing violation of law.

Chapter XIII
Dissolution

In the event of the dissolution ~~of~~ and final liquidation of the Ranchos de Placitas Homeowners, all of its assets remaining after payment of its obligations shall have been made or provided for, shall be distributed to ~~the~~ regular members of the corporation, excluding members in default of dues and having lost their right to vote.

Such assets shall be distributed equally among all regular members in good standing at the time of dissolution, with one equal share per lot.

Attest that this is a true and accurate document, as amended, of the Bylaws of Ranchos de Placitas, Units I, II and III Homeowners Association.

____

Alexandra Taylor, Date
President, Ranchos de Placitas Units I, II and III Homeowners Association

New Mexico, Sandoval County

I, ______________________________, a Notary Public for said County and State, do herby

Certify that Alexandra Taylor personally appeared before me and signed the foregoing.

Witness my hand and seal this _____ day of ______________, 2026.

Notary Public