

AMENDED & RESTATED  
BYLAWS  
OF  
TANQUE VERDE VALLEY ASSOCIATION, INC.  
an Arizona nonprofit corporation

ARTICLE I  
GENERAL PROVISIONS

Section 1. Name. The name of this corporation shall be Tanque Verde Valley Association, Inc., an Arizona nonprofit corporation.

Section 2. Purpose. The purpose of this nonprofit corporation is more fully set forth in the Articles of Incorporation but generally is to promote and encourage the preservation and improvement of the Area as set forth in Article III of the Amended and Restated Articles of Incorporation; and support residents, property owners and their associations in furtherance of this purpose.

ARTICLE II  
PLACE OF BUSINESS

The principal place of business shall be 8987 East Tanque Verde Road, #309-189, Tucson, Arizona 85749, with branch offices at such places, either within or without the State of Arizona, as may be established from time to time by the board of directors or executive committee. The principal place of business may be changed by the executive committee at any time upon ratification by the board of directors.

ARTICLE III  
MEMBERSHIP

The corporation shall not have or issue stock or have voting members as authorized by A.R.S. § 10-3601. The corporation's business affairs shall be managed and carried out by the board of directors, executive committee and officers. The board of directors may establish from time to time membership classifications for the best interests of the corporation. The executive committee shall establish and amend from time to time such benefits, rules and regulations as it deems proper for such membership classifications established by the board. Members shall be subject to such rules and regulations, and shall be entitled to such benefits including any certificates of membership for which they may be eligible. Members shall be those persons shown as members on the books of the corporation. Membership or certificates of membership cannot be transferred, sold, assigned or pledged except as provided by the rules and regulations established for such membership or certificate. The executive committee shall establish such qualifications and privileges of membership and the amount and frequency of payment of any dues for each membership classification. The executive committee shall establish any meetings for members, and the rules and regulations for conduct of the meetings, including all matters such as location, notice, proxy, quorum, and voting.

ARTICLE IV  
BOARD OF DIRECTORS

Section 1. Corporate Powers. The board of directors shall have general policy charge, control and management of the affairs, funds and property of the corporation and shall have the power to amend the Articles of Incorporation and the power to adopt, amend and repeal Bylaws and to adopt necessary rules and regulations for the conduct of the affairs of the corporation as may from time to time seem proper, except as delegated to the executive committee in the Articles or these Bylaws.

Section 2. Quorum. A majority of the directors in office present in person or telephonically shall be necessary to constitute a quorum for the transaction of the business of the corporation, and the acts of a majority of the directors present in person or telephonically at a meeting at which a quorum is present shall be the acts of the board of directors, unless a larger vote is provided herein.

Section 3. Number of Directors. The board of directors shall consist of no less than one (1) individual. The original board named in the Articles shall establish the initial number of directors which shall serve until any increase or decrease voted by the board. Any increase in the number of directors serving on the board shall require a majority vote of a quorum. The number of directors serving on the board may be decreased by majority vote of a quorum provided that the number be not less than one (1) as required by A.R.S. § 10-3803, or shorten the term of an incumbent director required by said section.

Section 4. Presiding Officer. The president of the corporation shall preside at all meetings of the board. In the absence of the president, the vice president shall preside, and in the absence of the vice president, the board shall elect, as the first order of business, a chairman of the meeting.

Section 5. Nomination and Vacancies. A director shall serve for a period from the date of appointment until the next annual meeting of the board, unless earlier removal, resignation or other termination for any reason. Any existing director shall automatically be reappointed at the next annual meeting unless removed by the remaining directors as provided herein. A director may resign at any time by written notice via the US mail or electronically via email sent to the corporation.. A director may be removed for any reason by a majority vote of the other directors. A nomination or appointment of a director to fill any vacancy on the board shall be made by a majority vote of the existing directors then serving on the board, at an annual meeting or special meeting held for such purpose. Any newly created directorship shall be deemed a vacancy. A person so elected to fill a vacancy shall serve until the next regular annual meeting of the board, at which time said person may automatically be reappointed or a successor may be elected in accordance with the procedure hereinabove set forth. Directors need not be a resident of Arizona or a member of the corporation.

Section 6. Meetings. The board shall meet monthly on a day and time determined by the board, and officers shall be elected at the April meeting each year. Special meetings of the board may be held on the call of the president or at least a majority of the directors, at the time and date designated in a notice of such meeting. Any notice of meeting shall be a hardcopy mailed via the

US mail, or electronically via email to each director five (5) days prior to the date for said meeting, or the notice may be waived by the directors. The board shall hold a general public meeting at least once per year, at a date, time, and location to be determined by the board, to present current local issues as identified by the board.

Section 7. Action by Resolution. The board of directors shall, except as otherwise provided by law, have power to act in the following manner: A resolution in writing, signed by of all the directors of the board of directors, shall be deemed to be action by such board to the effect therein expressed, with the same force and effect as if the same had been duly passed by the same vote at a duly convened meeting, and it shall be the duty of the secretary of the corporation to record such resolution in the minute book of the corporation under its proper date.

Section 8. Committees. There shall be an executive committee consisting of the officers and such other members of the board as the board shall elect, provided that the total number of persons serving on the executive committee shall not exceed a majority of the directors. The executive committee shall have full power to bind the board on all matters other than those expressly reserved to the board in the Articles or these Bylaws. The executive committee shall establish from time to time such rules and regulations for each membership classification created by the board. The members of the executive committee shall serve until removed, replaced or otherwise terminated. Officer members shall serve while acting as incumbent officers. Nonofficer members shall be elected by the board at its annual meeting. A nonofficer member may be removed at any time by the board. The board may designate from among the directors one or more other committees with such authority and duties as the board determines. No committee, however, may exercise authority of the board with reference to filling vacancies of the board or any committee, to adopting, amending or repealing the Bylaws, or to fixing compensation of directors as restricted by A.R.S. § 10-3825.

Section 9. Compensation. The directors of the corporation and all members of committees shall serve without salary or other compensation; provided, however, that said persons may be reimbursed or advanced funds for necessary travel and other expenses incurred or to be incurred on behalf of the corporation, as provided by the board.

## ARTICLE V OFFICERS

Section 1. Officers. The officers of the corporation shall be: president, vice president, secretary, treasurer and any assistant treasurer or secretaries adopted by the board. Each officer shall be a member of the board. All officers shall be elected at the April meeting of the board of directors. Each officer shall hold office for two years or until earlier resignation, removal, or other termination for any other reason. Any number of offices, except the offices of president and secretary, may be held by the same person. Each of such officers shall perform the duties usually incident to the respective office, including those hereinafter more particularly mentioned, and such other duties as may be assigned to each of them by the executive committee.

Section 2. President. The president shall preside at all meetings of the members of the board. Under the direction of the executive committee, he or she shall have general charge of the

business of the corporation; shall execute, with the secretary, all deeds, contracts, and instruments authorized by the board.

Section 3. Vice President. The vice president shall be vested with all the powers and duties of the president in the event of the absence or disability of the latter.

Section 4. Secretary. The secretary shall keep the minutes of the meetings of the members of the board and shall execute all deeds, contracts and instruments authorized by the board.

Section 5. Treasurer. The treasurer shall receive and deposit all monies or funds of the corporation, in such depositories as may be selected by the executive committee; he or she shall disburse the funds of the corporation in the manner directed by the executive committee. The treasurer shall render to the board, whenever they may require, accounts of all their transactions as treasurer.

Section 6. Assistant Treasurer and Secretaries. The executive committee may, from time to time as the need requires, elect one (1) or more assistant treasurers and one (1) or more assistant secretaries whose duties will be such as may be assigned to by the executive committee.

Section 7. Removal, Contract Rights, and Compensation. An officer may be removed by the executive committee at any time for any reason, and a replacement appointed to serve until the next annual meeting. No election or appointment of an officer or agent shall be deemed to create contract rights of employment. No officer shall be paid a salary or other compensation hereunder unless approved in writing by the executive committee, but shall be reimbursed or advanced funds for costs or expenses incurred or to be incurred on behalf of the corporation, as approved by the executive committee.

## ARTICLE VI PROFESSIONAL STAFF

Section 1. Employees. The executive committee may employ or fix the compensation of the employees of the corporation other than officers who shall have such duties as the executive committee may designate from time to time. Any director may also serve as an employee of the corporation.

Section 2. Other Employees or Contractors. The executive committee shall contract with, or otherwise fix the term on employment or contract of such persons as it may deem necessary for the proper conduct of the business or corporation.

## ARTICLE VII INDEMNIFICATION

The corporation shall indemnify each of its officers, directors, and employees, whether or not then in office (and its executors, administrators and heirs) against all reasonable expenses actually and necessarily incurred by him or her, including but not limited to judgments, attorneys' fees and court costs in connection with the defense of any litigation or administrative proceeding

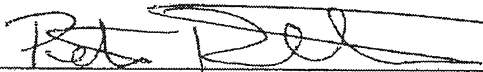
to which he or she may have been made a party because he or she is or was a director, officer, or employee of the corporation, provided, however, he or she shall have no right to reimbursement in relation to matters which he or she has been adjudged liable to the corporation as provided in Article VIII of the Articles of Incorporation.

ARTICLE VIII  
AMENDMENTS

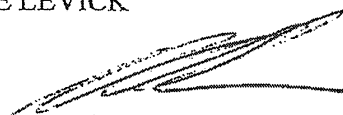
Section 1. Articles of Incorporation. The Articles of Incorporation may be amended or repealed, or new articles restated or adopted by a vote of a majority of the total number of directors of the corporation. Said amendment may be voted at any regular or special meeting of the board of directors.

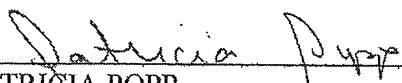
Section 2. Bylaws. These Bylaws may be amended or repealed and new bylaws may be adopted by a vote of a majority of the total number of directors of the corporation. Said amendments may be voted upon at any regular or special meeting of the board of directors.

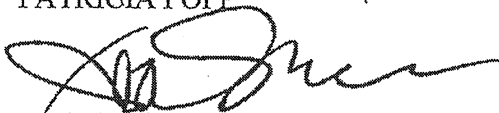
APPROVED at the special meeting of the board of directors on March 10, 2020.

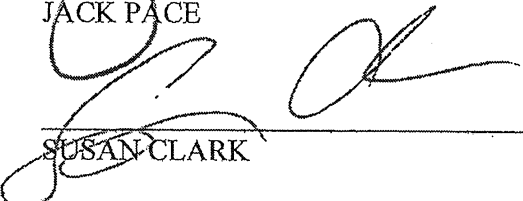
  
PETER REINTHAL

  
LAINIE LEVICK

  
KEN WISE

  
PATRICIA POPP

  
JACK PACE

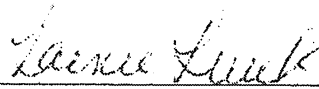
  
SUSAN CLARK

CERTIFICATE OF SECRETARY

I, LAINIE LEVICK, the undersigned, do hereby certify:

1. That I am the present duly elected and acting secretary of TANQUE VERDE VALLEY ASSOCIATION, INC., an Arizona nonprofit corporation, incorporated under the laws of the State of Arizona; and

2. That the foregoing Bylaws, comprising 5 pages constitute the Amended and Restated Bylaws of said corporation as duly adopted at the special meeting of the board of directors duly held on March 10, 2020.

  
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LAINIE LEVICK  
Secretary