

**Falls Creek Ranch Association Board of Directors Resolution for a
Temporary Change in the Annual Meeting Structure
Effective May 25, 2020**

1. By the power given in the Amended and Restated Bylaws of Falls Creek Ranch Association, Inc., dated December 17, 2011, the Board resolves to make a temporary change in the structure and place of the Annual Meeting to be held July 11, 2020. The pertinent Bylaws follow:

- Article 3 – Meetings of Lot Owners – Section 3.1 – Annual Meeting
 - Annual Meetings of Lot Owners shall be held the second Saturday of July of every year at the principal office of the Association which is 6350 Falls Creek Main, Durango, CO 81301 or such other location and date set forth in the notice. At these meetings, the Directors shall be elected by the Lot Owners, in accordance with the provisions of Article 2 of the Bylaws. The Lot Owners may transact other business as may properly come before them at these meetings.
- Article 3 – Meetings of Lot Owners – Section 3.2 – Budget Meeting
 - At the Annual Meeting of the Association or at a special meeting of the Association called for such purpose, the Owners shall be afforded the opportunity to approve the budget of the projected revenues, expenditures and reserves for the Association's next fiscal year as proposed by the Board of Directors. The Association's annual budget shall be adopted as set forth in Section 28 of the Protective Covenants.
- Article 3 – Meetings of Lot Owners – Section 3.4 – Place of Meetings
 - Meetings of the Lot Owners shall be held at the principal office of the Association which is 6350 Falls Creek Main, Durango, CO 81301 or such other office as may be established by the Board from time to time. Meetings may be adjourned to a suitable place convenient to the Lot Owners, as may be designated by the Board of Directors or the President.
- Article 3 – Meetings of Lot Owners – Section 3.10 – Quorum
 - Except as otherwise provided in these Bylaws, a quorum is deemed present throughout any meeting of the Lot Owners, if 30% of the members entitled to vote are present in person or by proxy.
- Article 3 – Meetings of Lot Owners – Section 3.11 – Majority Vote
 - The vote of a majority of the Lot Owners (casting one vote per Lot) present in person or by proxy at a meeting at which a quorum shall be

present shall be binding upon all Lot Owners for all purposes except where a higher percentage vote is required in the Protective Covenants, these Bylaws, or by law.

2. Proposed resolution:

Due to the extraordinary circumstances experienced during the Summer of 2020 with the Covid-19 Pandemic, the Board of Directors proposes a temporary change to the traditional location and conduct of the Annual Meeting slated for July 11, 2020. The meeting will be held via ZOOM meeting and business will be conducted once a quorum according to Bylaws is achieved. The main business objectives will be to do the following:

- Approve the 2019 Annual Meeting Minutes via membership vote
- Approve the proposed 2020-2021 Budget via membership vote
- Approve the nominations for 2 open positions on the Board via membership vote
- Provide open comment for membership

The Board of Directors for the Falls Creek Ranch Association vote to implement this resolution to make a temporary change in the Annual Meeting structure for the time period of May 26, 2020 to May 26, 2021. At May 27, 2021, the Annual Meeting structure will revert to the structure used in previous years and according to tradition and Bylaws.

Paulette A. Church

Falls Creek Ranch Association, Inc.

By Its President

5-31-20

Date