

**LIMITED AMENDMENT
TO THE AMENDED AND RESTATED BYLAWS OF
FOUNDERS VILLAGE MASTER ASSOCIATION, INC.**

THIS LIMITED AMENDMENT is made this 24th day of September, 2024.

RECITALS

- A. The Founders Village Master Association, Inc., a Colorado nonprofit corporation (“Association”), is the Association described in that certain Amended and restated Master Declaration of Covenants, Conditions and Restrictions of Founders Village in the Villages at Castle Rock, recorded in the real property records of Douglas County, Colorado on January 14, 2013 at Reception No. 2013003439 (the “Declaration”); and
- B. The Association desires to amend the Amended and Restated Bylaws of Founders Village Master Association, Inc. currently in effect (the “Bylaws”) to change the number of directors to five (5) as provided below.
- C. Pursuant to CRS 7-130-201(1) the board of directors may amend the bylaws to expand the size of the board.
- D. Accordingly, the Board of Directors certifies that the requisite number of Delegates, pursuant to the Bylaws, have approved this Amendment.

NOW THEREFORE, the Bylaws of the Association are hereby amended as follows:

I. Amendments. The Bylaws are hereby amended as follows:

(a) Repeal and Replacement. Section 7.5 is hereby repealed in its entirety and replaced as follows:

7.5 Number of Directors. The number of Directors of the Association shall be five (5). The number of Directors may be increased or decreased from time to time by vote of the Board of Directors, provided that the number of Directors shall not be less than three (3) and no decrease in number shall have the effect of shortening the term of any Incumbent Director.


7.6 Term of Office of Directors. The Terms of directors shall be three years with the Association electing the even number of directors in even number years and the odd number of directors (3) directors in odd numbered years.

II. No Other Amendments. Except as amended by the terms of this Limited Amendment, and prior amendments, if any, the Bylaws shall remain in full force and effect.

CERTIFICATION

By signature below, the President of the Board certifies the foregoing Amendment was adopted by the Board of Directors at a duly called and held meeting.

FOUNDERS VILLAGE MASTER ASSOCIATION, INC.,
a Colorado nonprofit corporation

By: 

President Chris Thompson