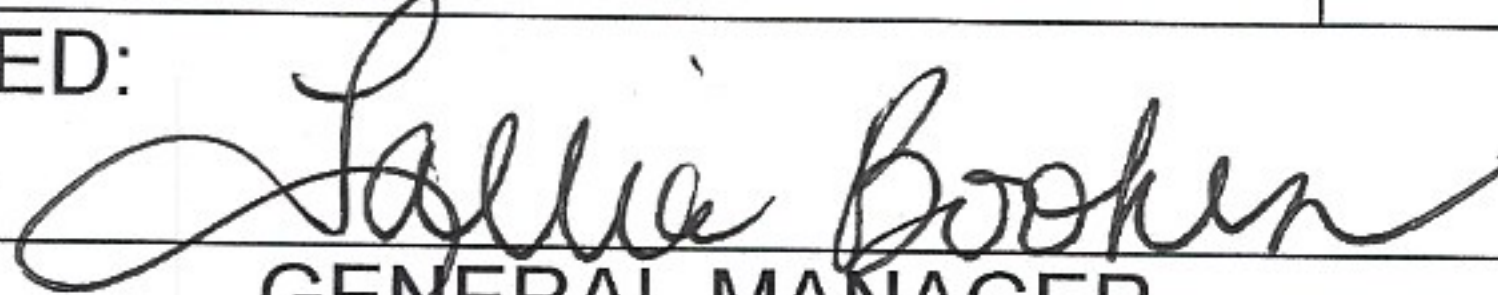
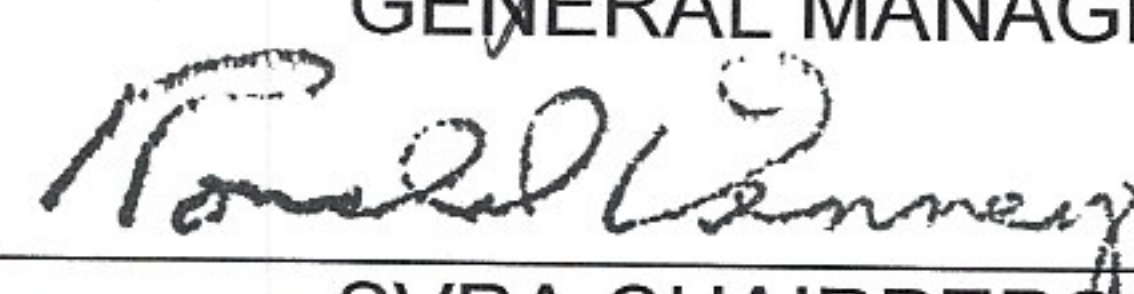




OPERATING POLICY

POLICY TITLE: CHANGING THE DESIGNATION OF USE OF SVRA OWNED PROPERTY					
SECTION	SVRA ORGINS & GOALS	NUMBER	1.5.1	DATE	2/21/19
REPLACES POLICY NUMBER: 1.3		TITLE: CHANGING THE DESIGNATION OF USE OF SVRA OWNED PROPERTY			
DATE ADOPTED: 7/14/10					
DATE REVISED:					
CROSS REFERENCES:					
APPROVED:					
 GENERAL MANAGER				2/21/19 DATE	
 SVRA CHAIRPERSON				2/21/19 DATE	

In accordance with the purpose and powers held by the Star Valley Ranch Association (SVRA) as cited in the documents in this policy, SVRA will implement the following procedures when changing the designation of use of SVRA owned property.

Prior to the Board of Directors passing a resolution to change the designation of use of any SVRA owned real property, the SVRA members will be given an opportunity to comment or make their recommendations at a public hearing of the membership.

- The Board of Directors will be responsible for the conduct of the hearing process.
- The Public Hearing will be announced to the membership via email and an ad in the local newspaper two (2) weeks prior to the scheduled hearing date.
- The Hearing will be conducted in the same fashion as the monthly SVRA Board of Directors Meetings. They will be conducted in a professional and orderly fashion and all participants will be expected to conduct themselves in accordance with these rules of conduct.
- The Board Chairperson will call the meeting to order at the prearranged time. A complete overview of the issue(s) will be provided to the hearing participants as the first item on the agenda at the opening of the hearing and prior to calling for public input. Documents, drawings and visual aids will be utilized as appropriate to provide a clear and concise explanation as to the change of designation of use.
- An equitable time limit will be allowed for public input and discussion in support or opposition of the proposed change(s).
- Upon the call of the Chairperson the Board of Directors will proceed with the deliberation of the issue.
- All actions by the Board will be by majority vote upon being moved and seconded.
- Upon completion of the hearing, the Chairperson will call for adjournment.

REFERENCE DOCUMENTS AND EXCERPTS THEREOF

ARTICLES OF INCORPORATION (November 9, 1970)

The SVRA Articles of Incorporation state;

Article II, Specific Purposes (Excerpt):

"That the specific and primary purpose for which this corporation is formed is to provide community services and recreational facilities for the general use, benefit and welfare of the owners."

Article III, General Purposes (Excerpts):

"That the general purposes and objectives of this corporation are as follows:

- a. To improve, construct, maintain, operate and care for such parkways, parks, playgrounds, golf course, recreational areas, community clubhouses and other community buildings, structures and facilities hereafter established or constructed within or adjacent to said described real property for the general use and enjoyment of the owners, lessees, sublessees and/occupants of said property which are not adequately provided for by public authority or otherwise.
- b. To lease, purchase, and otherwise acquire, to hold, use and operate any interest in any real or personal property, and to sell or otherwise dispose of real and personal property for the uses and purposes for which this corporation is formed;..."

Both Article III of the Association's Articles of Incorporation and Article 3, section 17-19-301 of the Wyoming Nonprofit Corporation Act grant the Association the same powers as an individual including the authority to do all things necessary, convenient, and expedient for the administration and attainment of the purposes of the corporation. Wyoming Nonprofit Corporation Act (Excerpts below).

Wyoming Nonprofit Corporation Act 17-19-302. General Powers.

"(a) Unless its articles of incorporation provide otherwise, every corporation has perpetual duration and succession in its corporate name and has the same powers as an individual to do all things necessary or convenient to carry out its affairs including, without limitation, power:

- (i) To sue and be sued, complain and defend in its corporate name;
- (ii) To have a corporate seal, which may be altered at will, and to use it, or a facsimile of it, by impressing or affixing or in any other manner reproducing it;
- (iii) To make and amend bylaws not inconsistent with its articles of incorporation or with the laws of this state, for regulating and managing the affairs of the corporation;
- (iv) To purchase, receive, lease or otherwise acquire, and own, hold, improve, use and otherwise deal with, real or personal property or any legal or equitable interest in property, wherever located;
- (v) To sell, convey, mortgage, pledge, lease, exchange and otherwise dispose of all or any part of its property;"

SVRA BY-LAWS (annotated By-Laws of the Star Valley Ranch Association, 4/13/01)

Article II Section 2:

"Property" shall mean and refer to any real property or improvements or facilities as may hereafter be conveyed or leased to the Association by LEISURE VALLEY, INC, or otherwise acquired by the Association.

Article II Section 3:

"Common Area" shall mean all real property acquired by the Association for the common use and enjoyment of the members of the Association, including any structures or other improvements thereon, and all real property used for ingress and egress to the Property. Common Area shall be subject to all conditions and restrictions as specified in the several Deeds of Transfer of the Common Area from the Developer to the Association.

SVRA DCCRs:

Article I Section 3 Defines Common Area as follows:

"Common Area" shall mean all real property acquired by the Association for the common use and enjoyment of the members of the Association, including any structures or other improvements thereon, and any real property used for ingress or egress to the Property which has been dedicated to, but is not being maintained by, the County of Lincoln.