BYLAWS
OF
CAVE ROCK ESTATES GENERAL IMPROVEMENT DISTRICT

ARTICLE I
AUTHORITY

SECTION 1. Per NRS 318.205

The Board of Trustees shall have the power to adopt and amend Bylaws, not in conflict with the Constitution and laws of the state:

1. For carrying on the business, objectives, and affairs of the Board and of the District.
2. Regulating the use or right of use of any project or improvement

SECTION 2. These Bylaws supersede and replace any previous Bylaws of the District.

ARTICLE II
TRUSTEES, POWERS, AND MEETINGS

SECTION 1. The property, whether real or personal, and business of the District shall be managed by the Board of Trustees who shall be elected and otherwise chosen pursuant to, and shall exercise the powers granted by law, specifically NRS Chapter 318, as heretofore and hereafter amended. The Trustees shall have the power to perform any and all acts necessary, proper, and convenient to accomplish the purposes of NRS Chapter 318. The officers of the District shall be elected and appointed amongst the members of the Board of Trustees, as hereinafter provided.

SECTION 2. The Board of Trustees shall meet at least annually and may meet more often as determined by the Board, in its sole discretion, to be necessary to undertake the business of the District. The date, time, and place, such place being located within the District, of the annual meeting and any other meetings shall be set by the Board and noticed in accordance with all applicable laws and regulations, specifically Nevada's Open Meeting Law, NRS Chapter 241.

SECTION 3. The Chair or any two other Trustees may call a meeting of the Board, and notice of such meeting shall be given to the Board of Trustees by letter, telephone, personal notice, or electronic communication at such time prior to the meeting as under the circumstances may be practical.

SECTION 4. A meeting of the Board shall be held at such time as the notice thereof may specify, and for the objectives and purposes as specifically set forth in such notice. Three members (out of five) constitute a quorum at any meeting.

SECTION 5. All meetings of the Board shall have an agenda posted in at least four physical locations within Cave Rock Estates and on the District's website (https://caverockgid.org) no later than 9 AM three working days prior to the meeting.

SECTION 6. The Board may meet, in whole or in part, by means of a remote technology system with continuous two-way communication, provided that a quorum is present and either a designated physical location or access to the remote technology system is made available for the public to attend. (NRS 241.023) The location of the meeting and the access information for the remote technology system shall both be available on the meeting's agenda.

SECTION 7. Only items listed on the agenda as action items will be voted upon. No other discussion items or input from the public will be voted upon unless listed on the agenda as an action item.

SECTION 8. Any Trustee may add an agenda item to a forthcoming meeting if supplied to the Secretary at least three business days in advance of the posting deadline.

SECTION 9. Proxy or absentee voting is prohibited.

SECTION 10. So far as practical, Roberts' Rules of Order shall be followed at the meetings of the Board.

SECTION 11. Members of the Board may but are not required to receive compensation for their services as Trustees pursuant to law. (NRS 318.085) However, no member of the Board shall be interested in any contract or transaction with the District, except in his official Trustee capacity or as might otherwise qualify as an exemption or exception under Nevada law, presently enforced or as amended or changed in the future.

SECTION 12. Should a vacancy occur on the Board, the remaining members shall select an appointee to serve until the end of the term of the Trustee he or she is replacing.

ARTICLE III
OFFICERS

SECTION 1.   The election of officers of the District shall include a President, a Secretary, and a Treasurer. The Board shall elect one of its members as Chair of the Board of Trustees and President of the District. The Board shall elect from its members a Secretary of the Board of Trustees and Secretary of the District and a Treasurer of the Board of Trustees and Treasurer of the District. The Secretary and Treasurer may be the same Trustee.

SECTION 2. The regular election of officers shall be held biennially at the first meeting of the Board following the date the Trustees take office after the biennial election of Trustees. A special election to fill any vacancies in such offices may be held by the Trustees at a regularly scheduled meeting. Any officer elected to fill a vacancy shall serve until the next election of officers.

SECTION 3. In the event of absence or inability of any officer to act, the Board may delegate the powers or duties of such officer to any other office or Trustee.

SECTION 4. All members of the Board are expected to share in the workload of the Board, whether they are an officer or not. Members unable to actively participate should consider resigning from the Board.

ARTICLE IV
OFFICER RESPONSIBILITIES

SECTION 1. The Chair is responsible for calling and conducting all Board meetings and approving final Board agendas prior to to posting. The Chair appoints all committee Chairs and is an ex officio member of all committees. The Chair serves as the Board's point person in its relationships with legal counsel, other government entities, and the residents of Cave Rock Estates. The Chair will endeavor to communicate regularly with Cave Rock Estates residents to keep them informed of the Board's decisions and actions. Additional responsibilities are as directed by the Board.

SECTION 2. The Secretary will post all official meeting notices and agendas in compliance with Nevada's Open Meeting Law, both to the District's website and to the official website of the State of Nevada (https://notice.nv.gov/; email to register for an account is publicnotice@admin.nv.gov). (NRS 241.020–4(a) and NRS 232.2175). The Secretary shall also keep meeting minutes and maintain Trustee records, correspondence, Bylaws, and other related documents. Additional responsibilities are as directed by the Board.

SECTION 3. The Treasurer will keep accurate records of all monies received and disbursed and pay all Board-approved bills as received. The Treasurer will keep copies of all contracts and purchase orders and will obtain the authorization described in Article VII, Section 3, where applicable, before paying any vendor invoice. The Treasurer will maintain a close working relationship with the District's CPA, whom the Board may delegate the responsibility to pay invoices, and the Douglas County Treasurer's office. The Treasurer, along with the Chair, will be responsible for investing the District's excess funds (defined by the Board) in authorized government securities and FDIC-insured CDs, and for making sure all investments are in compliance with the District’s Investment Policy Statement and Investment Guidelines. Working with the Chair, the Treasurer will ensure that proper procedures are followed with respect to the District's tax revenues, operating expenses, and fund balances. The Treasurer shall be responsible for the timely posting of the GID's budgets and financial statements on the District's website, and for providing this information to Douglas County for publication on its website. (NRS 318.085–5(a), (b) as amended October 1, 2025)

ARTICLE V
COMMITTEES

SECTION 1. The Board may create standing or special Committees to assist it in exercising its duties. The Chair will appoint each Chair and will serve as an ex officio member of each Committee.

SECTION 2. The Chair, as necessary, will create a Charter for each Committee which will define its responsibilities, procedures, and membership and submit it to the Board for approval.

SECTION 3. Committee Chairs are encouraged to recruit Cave Rock Estates residents as volunteers to serve on their committees, but may propose experts and/or other persons as required in order to meet the objectives of the Committee. Membership may include other Trustees as required.

ARTICLE VI
SEAL, CLERICAL, AND FINANCE

SECTION 1. The Board may adopt a seal of the District to be used in all places and in such manner as seals generally are used by public and private corporations. If adopted, the Secretary shall have custody of the seal and shall be responsible for its safekeeping and use.

SECTION 2. The Secretary shall keep a record of all the proceedings of the Board, minutes of all meetings, certificates, contracts, resolutions, and all Board acts, which shall be open to inspection to all owners of real property in the District as well as all other interested parties. Minutes of all meetings must be posted no later than thirty working days following the meeting. (NRS 241.035–2)

SECTION 3. The Board shall appoint one of the Trustees, or alternatively, a volunteer who is a resident of Cave Rock Estates, to serve as webmaster for the District's website. Absent either of those options, the Board will contract with a commercial firm to maintain the website. The primary functionality needed is to be an information resource for the residents of Cave Rock Estates and to comply with the statutory notification and reporting requirements of NRS Chapters 318 and 241.

SECTION 4. The monies of the District shall be deposited in the name of the District in such banks, trust companies, or brokerage firms as the Board of Trustees shall designate and shall be authorized by law, and may be drawn out only on checks signed in the name of the District by such person or persons as the Board by appropriate resolution shall direct. All checks in excess of $500 shall require dual signatures for authorization. The Board may authorize the use of dual signatures.

SECTION 5. Monies designated by the Board as excess funds not needed immediately to carry out the District's business shall be invested in accordance with the District's Investment Policy Statement and Investment Guidelines.

SECTION 6. Each fiscal year shall commence on July 1 and end on June 30 of the succeeding year.

SECTION 7. The mailing address of the District is PO Box10426 Zephyr Cove, NV 89448. The email address is trustees@caverockgid.org.

ARTICLE VII
PURCHASING AND CONTRACTS

SECTION 1. The District can and does make purchases and contract for services from the private sector within the scope of its purpose as set forth in the Douglas County Ordinance CR-2. Such purchases shall conform to the bidding procedures of NRS 332.095 as currently stated or hereafter amended.

SECTION 2. When deemed necessary by the Board, the Board will select one or more Trustees to be responsible for preparing specifications for work, seeking qualified vendors, obtaining bids, recommending most qualified vendor to the Board, and monitoring all vendor activities for compliance with specifications and work quality.

SECTION 3. The Board must approve all purchases, including contracts. The Board may approve a list of recurring purchases or services by means of an annual authorization, or may approve individual purchases at any meeting. If Trustees have been appointed pursuant to Section 2 above, at least one of them must approve the invoice before the Treasurer makes payment.

ARTICLE VIII
INDEMNIFICATION

SECTION 1. The District shall indemnify any acting or former Trustee against expenses incurred in actions by third parties or by or in right of other parties to the full extent permitted and as provided by applicable laws.

SECTION 2. The District may purchase and maintain insurance on behalf of any person who is or was a Trustee of the District against any liability asserted against or incurred by the person in that capacity or arising from the person's status as a Trustee, whether or not the District would have the power to indemnify the person against such liability.

ARTICLE IX
SAVING CLAUSE

Should any provisions contained in these Bylaws, or any amendments, hereafter, be found to be unlawful, irregular, or contrary to public policy by any court, tribunal, or any authority having jurisdiction in such matters, said decision or ruling shall in no way be construed so as to affect any of the remaining provisions of these Bylaws, or any amendments hereto.

ARTICLE X
AMENDMENTS

These Bylaws may be altered, amended, or repealed at any meeting of the Board of Trustees with an affirmative vote of at least three of the Trustees.

ADOPTED AND APPROVED THIS 6th DAY OF APRIL, 2026

By:

Chair, Board of Trustees

[SEAL (if adopted)]

ATTEST:

By:

Secretary