

210 COOPER CONDOMINIUM ASSOCIATION, INC.

GOVERNANCE POLICIES

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**210 COOPER CONDOMINIUM ASSOCIATION, INC.
GOVERNANCE POLICIES**

The 210 Cooper Condominium Association is governed by its Declaration, Articles of Incorporation, Bylaws, rules and regulations (including, but not limited to architectural rules and parking rules). The Colorado Common Interest Ownership Act also mandates that associations adopt governance policies. In compliance with the Colorado Common Interest Ownership Act, the Board of Directors hereby adopts the following policies and procedures.

I. ADOPTION AND AMENDMENT PROCEDURE

A. Definitions.

1. A policy is a course or principle of action adopted to guide the Board of Directors.
2. A procedure is an established or official way of conducting a course of action.
3. A rule is defined as a regulation or requirement governing conduct or behavior.

B. Policies and procedures govern the activities of the Board of Directors in the operation of the Association.

C. Rules govern the use of property within the community and the behavior of residents (owners and tenants) and/or their guests while in the community.

D. The Board of Directors shall have the authority to adopt policies, procedures and rules to the extent they do not conflict with the Declaration, Articles of Incorporation, and Bylaws of the Association.

E. The Board shall have authority to adopt and amend those policies and procedures which govern Association operation. Such policies and procedures shall be adopted at an open Board meeting and documented in the minutes or in a formal resolution.

F. The Board may adopt rules and regulations. Such rules and regulations shall be adopted at an open Board meeting and documented in the minutes or in a formal resolution. Rules, once adopted, shall be sent to all Owners and shall be effective upon distribution.

II. COLLECTION POLICY AND PROCEDURE

This policy is adopted to comply with the terms of the Colorado Common Interest Ownership Act ("CCIOA") which contains provisions that may conflict with the terms of the Association's governing documents. CCIOA and this policy will control over any conflicting provisions in the governing documents.

A. Due Dates, Late Charges, Interest, Suspension of Rights, and Acceleration of Assessments.

1. Due Dates. Quarterly payments of the annual assessment are due and payable on the 1st day of each calendar quarter. Other assessments, fees, or charges are due and payable as set forth in the Association's notice. Payments will be deemed received on the date the payment is received in the Association's office or the Association's payment processor's office; provided, however, if the Owner's name or the Unit address for which payment is made is not identified on or with the payment, payment will not be deemed received until such time as the Owner and Unit to which payment should be credited are determined. Any payment not paid in full when due is past due and delinquent.

2. Late Fee or Charge. A late charge in the amount of \$50 will be imposed for any assessment, fine, or other charge not paid within 30 days of the due date without further notice to the Owner. An additional late charge in the amount of \$50 will be imposed for any assessment, fine, or other

charge not paid within 90 days of the due date without further notice to the Owner. The late charge is a personal obligation of the Owner and a lien on the Unit.

3. Interest. Interest at the rate of 8% per annum will accrue on any delinquent assessment, fine, or other charge from the due date without further notice to the Owner. Interest may be added to the Owner's account 30 days following the due date. Interest is a personal obligation of the Owner and a lien on the Unit.

4. Lien. Under Colorado law and the terms of the Declaration, there is a lien for any unpaid assessment. The Association reserves the right to record a notice of lien in the county records at any time after an assessment becomes delinquent.

5. Administrative Expenses. Collection costs imposed by the Association or its managing agent for delinquent accounts will be the obligation of the Owner and may be posted to the Owner's account. Examples include, but are not limited to, certified mailings and costs to physically post a notice or translate a notice to a language other than English.

6. Suspension of Rights. If an assessment or other charge is 30 days or more delinquent, an Owner's voting rights are automatically suspended without notice until all amounts owed are paid in full as set forth in this policy.

7. Acceleration. Upon 30 days' written notice to the Owner, the Board may accelerate and declare immediately due all of that Owner's unpaid installments of the annual assessment. Upon acceleration, that Owner loses the privilege of paying any and all assessments and charges in installments for the remainder of the fiscal year, unless privilege is otherwise reinstated in the Board's sole discretion.

B. Attorney's Fees and Collection Costs. The Association is entitled to recover its reasonable attorney's fees and collection costs incurred in collecting assessments or other charges due the Association from a delinquent Owner pursuant to the terms of the Declaration and Colorado law.

C. Application of Payments. If an Owner who has both unpaid assessments and unpaid fines, fees, or other charges makes a payment to the Association, the Association will apply the payment first to assessments and any remaining amount of the payment to the fines, fees, or other charges owed.

D. Monthly Statements Required. On a monthly basis, the Association will send to each Owner who has any outstanding balance an itemized list of all assessments, fines, fees, and charges that the Owner owes to the Association (i.e., an account ledger). The monthly statement will be sent by first-class mail to the Owner's registered address, and if the Association has a relevant email address, by email. If the account has been referred to a collection agency or to any attorney, the statement will also specify that the balance may not include all attorney's fees and costs that have been incurred as of the statement date but not yet invoiced to the Association and posted to the account. No fees or other charges will be assessed for providing statements required under this Section.

E. Notice of Delinquency. The Association may send courtesy notices to Owners. However, before the Association turns over a delinquent account of an Owner to a collection agency or refers it to an attorney for legal action, the Association must send the Owner a notice of delinquency specifying:

1. The total amount due, with an accounting of how the total was determined;
2. Whether the opportunity to enter into a payment plan exists as provided in this collection policy, and instructions for contacting the Association to enter into a payment plan, if available;
3. The name and contact information for the individual the Owner may contact to request a copy of the Owner's ledger to verify the amount of the debt;

4. A statement that action is required to cure the delinquency, and that failure to do so within 30 days may result in the Owner's delinquent account being turned over to a collection agency, a lawsuit being filed against the Owner, the filing and foreclosure of a lien against the Owner's property, or other remedies available under Colorado law;

5. Whether the delinquency concerns unpaid assessments; unpaid fines, fees, or charges; or both unpaid assessments and unpaid fines, fees, or charges; and if the notice of delinquency concerns unpaid assessments, the notice of delinquency must notify the Owner that the unpaid assessments may lead to foreclosure;

6. The steps the Association must take before the Association may take legal action against the Owner, including a description of the Association's cure process; and

7. A description of what legal action the Association may take against the Owner, including a description of the types of matters that the Association or Owner may take to small claims court, including injunctive matters for which the Association seeks an order requiring the Owner to comply with the declaration, bylaws, covenants, or other governing documents of the Association.

F. Owner Contact and Delivery of Notice. Before the Association turns over a delinquent account of an Owner to a collection agency or refers it to an attorney for legal action, the Association will:

1. Send a copy of the delinquency notice described in Paragraph 5 by certified mail, return receipt requested and physically post a copy of this delinquency notice at the Owner's Unit; and

2. As required by the governing documents, the Association will also send a copy of the delinquency notice by first-class mail. This satisfies the legal requirement to send notice by a third means. The Association may also choose to contact the Owner as follows:

(a) Text message to a cellular number that the Association has on file that the Owner has provided to the Association; or

(b) Email to an email address that the Association has on file that the Owner provided to the Association.

3. Notices from the Association will be sent in English; provided, however, that the Owner may send written notice to the Association with an alternate language preference. The Association will attempt to provide an accurate translation of the original English version, but due to nuances in translating to a foreign language, slight differences may exist.

4. An Owner may send written notice to the Association identifying another person to serve as a designated contact for the Owner for notices and correspondence. The Association will send the same written communications to the designated contact that it sends to the Owner. If the Owner wishes to change or cease the designated contact, the Owner must send the Association written notice.

G. Record of Notification. The Association will maintain a record of the contact(s) it has made with an Owner regarding a delinquency, including the type of communication used to contact the Owner and the date and time the contact was made. As this record relates to a particular Unit, it will not be deemed to be a record available to all Owners under Colorado law.

Payment Plans.

1. Before the Association turns over a delinquent account of an Owner to a collection agency or refers it to an attorney for legal action, it will make a good faith effort to coordinate with the Owner to set up a payment plan. An Owner may enter into a payment plan to pay off a deficiency in equal installments over a minimum period of 18 months or such other longer period as authorized by the Board.

2. If the Owner fails to comply with the terms of the payment plan (fails to remit payment of three or more agreed-upon installments within 15 days after the monthly installments are due), the Association may pursue legal action subject to the notice requirements above.

3. The Association is not obligated to negotiate a payment plan with:

(a) An Owner who has previously entered into a payment plan pursuant to this policy, or

(b) An Owner who does not occupy the Unit and acquired the Unit because of a default of a security interest encumbering the Unit or a foreclosure of the Association's lien.

4. Before the Association initiates a foreclosure proceeding based on the Owner's unpaid assessments, it will provide the Owner with a written offer to enter into a repayment plan of at least 18 months. Under the repayment plan, the Owner may choose the amount to be paid each month, so long as each payment must be in an amount of at least \$25.00. The Owner may elect to pay the remaining balance under the repayment plan at any time during the duration of the repayment plan.

5. All payment plans involving accounts referred to an attorney for collection will be set up and monitored through the attorney in consultation with the President of the Board or other person designated by the Board.

H. Board Action to Refer Delinquent Account. Before a delinquent account is referred to a collection agency or attorney, a majority of the Board must vote to refer the matter by recorded vote conducted in executive session.

I. Referral of Delinquent Accounts to Attorneys. After an account has been referred to the Association's attorney, the account remains with the attorney until it is settled, has a zero balance, or is otherwise resolved. Once accounts are turned over to the Association's attorney, Owners will make payments to the Association at the attorney's address. The Association's attorney is authorized to take whatever action is necessary, in consultation with the Board President or other person designated by the Board, believed to be in the Association's best interest.

After a delinquent account has been referred to the Association's attorney, all communication with the delinquent Owner will be handled through the Association's attorney. Neither the manager, if any, nor any member of the Board may discuss the collection of the account directly with an Owner after it has been turned over to the Association's attorney unless the attorney is present or has consented to the contact. Action by the Association's attorney may include the following:

1. Notice of Lien. If not already recorded, a notice of lien may be recorded against the delinquent Owner's property to provide record notice of the Association's claim against the property.

2. Filing Lawsuit. The Association may file a lawsuit against the delinquent Owner seeking a money judgment. If a personal judgment is entered against the delinquent Owner, the Association may pursue remedies such as garnishing the Owner's wages or bank account to collect judgment amounts.

3. Judicial Foreclosure. The Association may foreclose on its lien in lieu of or in addition to suing an Owner for a money judgment. The purpose of foreclosing is to obtain payment of all assessments owing in situations where either a money judgment lawsuit has been or is likely to be unsuccessful or in other circumstances that may favor such action. If the Association forecloses on its lien, the Owner will lose the Owner's Unit, having the same effect as if a first mortgagee institutes a foreclosure action against the property (though the procedure is different).

The Association will not commence a judicial foreclosure action unless the balance of the assessments and charges secured by its lien (which may include late fees, fines, and other charges as well as other assessments) equals or exceeds 6 months' of common expense assessments based on the Association's periodic budget. Additionally, the Association will not pursue foreclosure against an Owner

solely based on fines owed to the Association and/or collection costs or attorney's fees the Association incurred that are only associated with such fines. Prior to filing a foreclosure action, the Board will resolve by a recorded vote in executive session to authorize the filing of the foreclosure action against the particular Unit against which the foreclosure action will be filed.

4. Receivership. A receiver is a disinterested person, appointed by the court, who manages rental of the Owner's property and collects the rents according to the court's order. The purpose of a receivership for the Association is to obtain payment of current assessments, reduce past-due assessments, and prevent waste and deterioration of the property.

5. Bankruptcy Filings. Filing necessary claims, documents, and motions in Bankruptcy Court to protect the Association's claim.

J. Certificate of Status of Assessment/Estoppel Letter. The Association will furnish to an Owner, or such Owner's designee, upon written request delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the Association's registered agent, a written statement setting forth the amount of unpaid assessments currently levied against the Owner's Unit. The statement will be delivered within 14 calendar days after receipt of the request personally or by certified mail, first-class postage prepaid, return receipt requested. If the Owner's account has been turned over to the Association's attorney, the statement will include any attorney's fees incurred in providing the statement.

K. Return Check Charges.

1. If any check or other instrument payable to or for the benefit of the Association is not honored by the bank or is returned by the bank for any reason, including, but not limited to insufficient funds, the Owner is liable to the Association for one of the following amounts, at the option of the Association:

(a) An amount equal to the face amount of the check, draft, or money order and a return check charge of: (a) \$20.00; or (b) 20% of the face amount of the check, draft, or money order, but not less than \$20.00, if it has been assigned to a collection agency for collection; or (c) an amount equal to the actual charges incurred by the Association levied by the party returning the check, whichever is greater; or

(b) If notice has been sent as provided in C.R.S. § 13-21-109 and the total amount due as set forth in the notice is not paid within 15 days after such notice is given, the person issuing the check, draft, or money order will be liable to the Association for three times the face amount of the check, but not less than \$100.00.

2. If two or more of an Owner's checks are returned within any fiscal year, the Association may require that future payments, for a period of one year, be made by certified check or money order.

L. Bankruptcies and Public Trustee Foreclosures. Upon receipt of any bankruptcy notice or a foreclosure notice by any holder of an encumbrance against any Unit within the Association, the Association may advise the Association's attorney of the same and turn the account over to the Association's attorney. Waivers. The Association may modify these procedures as the Association determines appropriate under the particular circumstances. Any accommodation may be documented in the Association's files. Failure to require strict compliance with this policy is not deemed a waiver of the Association's right to require strict compliance and will not be deemed a defense to payment of assessment fees or other charges, late charges, return check charges, attorney's fees, and/or costs as described and imposed by this policy.

III. CONDUCT OF MEETINGS POLICY AND PROCEDURE

A. Annual Meetings/Special Member Meetings.

1. Notice of a Membership meeting shall be sent to each Member not less than 30 days prior to the meeting. Physical notice of member notice on the property is not practicable. If a Member requests notice by e-mail only and provides an e-mail address, notice will be provided by e-mail. Membership meetings shall also be posted on the Association's web site.

2. Each Member will sign in prior to the meeting for himself/herself and for any proxies he/she holds. Voting rights of delinquent Members are suspended and such Members shall not be given ballot. If an election or vote is to be held, the Member will be given the appropriate number of ballots.

(a) Secret ballots are required for the following: any ballot for election of a contested position on the Board of Directors; and any ballot for other matters if so requested by at least 20% of the Members present in person or by proxy at the meeting.

(b) If secret balloting is not required, the Association may indicate the number of proxies held on the ballot itself.

3. The President of the Board of Directors, or other person directed by the Board, will call the meeting to order and conduct the meeting. The meeting shall proceed in the order set forth in the agenda.

4. Each Member who wishes to speak will be given a reasonable time to speak, provided the chair may impose reasonable time limits to facilitate Member participation. Members may not speak a second time until everyone who wishes to speak has been given an opportunity to speak once. Members may not speak more than twice on any one topic, subject to the chair's discretion.

5. Members must maintain decorum and refrain from addressing the Membership or Board until recognized by the chair. Upon being recognized, the Member must state his/her name and address.

6. Members may not interrupt anyone who validly has the floor, or otherwise disrupt the meeting. Members may not engage in personal attacks on either Board Members or other Association Members. All comments and questions are to be delivered in a businesslike manner and comments shall be confined to matters germane to the agenda item being discussed. No Member may use abusive, rude, threatening, vulgar or crude language. To facilitate free and open discussion Members shall not audio or video record meetings without prior authorization of the Board. If a Member desires to audio or video record a meeting, the Member shall make such request prior to any recording, the Board will solicit the input of those Members present in person or by proxy at the meeting and will authorize the recording if also approved by a majority of those Members.

7. Members must obey all orders made by the meeting chair, including an order to step down. Any Member who refuses to follow the above rules will be asked to leave the meeting.

8. Any motions must be seconded prior to discussion and voting. Because the nature of a motion and vote may be outside the Members' authority, the Board reserves the right to determine whether a motion will be considered binding on the Association or a recommendation for proceeding. Such determination may be made following consultation with legal counsel.

9. Ballots shall be counted by a neutral third party or by a committee of volunteers who shall be Members selected or appointed at an open meeting by the President of the Board or other person presiding during that portion of the meeting. The committee of volunteers shall not be board members and, in case of a contested election for a Board position, shall not be candidates. The results of a vote taken by secret ballot shall be reported without identifying information of Members participating in such vote.

10. Meetings are not required to be held in accordance with Robert's Rules of Order; however, the chair of the meeting may establish reasonable meeting rules.

B. Board Meetings.

1. Notice of Board meetings shall be given to directors at least seven days prior to the meeting. Notice shall be given to each director personally or by mail, e-mail, telephone, or facsimile transmission. If a schedule is set for regular Board meetings, no notice beyond the schedule need be given.

2. All Board meetings shall be open to attendance by Members of the Association, or their representatives, provided that the Board may go into executive session for any purpose allowed by law. Members may be excluded from executive session. Prior to going into executive session, the chair of the meeting shall announce the purpose for the executive session.

3. The meeting agenda shall be made reasonably available for examination by Members of the Association or their designated representatives.

4. There shall be a Members' forum at the beginning of each regular Board meeting for a reasonable time, to be determined for a chair of the meeting. The rules for Member participation during the meetings are as follows:

(a) Each Member who wishes to address the Board on an agenda item or on any other matter will be given a reasonable time to speak, provided the chair may impose reasonable time limits to facilitate Member participation. If more than one person desires to address an issue on which the Board is to vote and there are opposing views, the Board shall provide for a reasonable number of Members to speak on each side of the issue. After other Members have had an opportunity to speak, then a Member who has already spoken may be given another opportunity, time permitting.

(b) Each Member who wishes to speak must be recognized by the chair. Once recognized, the Member shall state his/her name and address.

(c) All comments must be delivered in a businesslike and professional manner. Personal attacks or inflammatory comments will not be permitted.

(d) A Member who wishes to speak about any matter on the agenda of the Board meeting shall do so only during the Members' forum.

(e) To facilitate free and open discussion Members shall not video or audio record meetings unless the Member has received prior authorization from the Board.

(f) The Board is not obligated to take immediate action on any item presented by a Member.

5. Following the conclusion of the Members' forum, the Board will proceed with the business portion of the meeting. Except as provided in Paragraph 6 below, Members who attend or remain may not participate in deliberation or discussion during this portion of the Board meeting unless expressly authorized by a vote of the majority of a quorum of the Board.

6. Items shall be discussed pursuant to the meeting agenda, provided that items may be taken out of order if deemed advisable by the chair of the meeting. Items not on the agenda may be discussed once all other items have been concluded, time permitting. If items that are not on the agenda are to be voted upon by the Board, Members shall be given a reasonable opportunity to comment prior to the vote in accordance with the terms of Section B(4)(a) above.

7. Any director may make a motion. All motions shall be recorded in the minutes. The minutes shall record the number of votes in favor, votes against, and abstentions. If any director requests

his/her vote in favor or against or his/her abstention be recorded in the minutes, the minutes shall so reflect.

8. Board meetings are not required to be held in accordance with Robert's Rules of Order; however, the chair of the meeting may establish reasonable meeting rules.

9. The Board of Directors shall meet as required but shall have a minimum of two Board meetings each year. Meetings may be conducted by telephonic contact in accordance with the terms of the Colorado Revised Nonprofit Code and the Bylaws.

10. In accordance with the terms of the Colorado Revised Nonprofit Corporation Code, the directors shall have the right to take any action in the absence of a meeting, which they could otherwise have taken at a meeting, by:

(a) Obtaining the unanimous verbal vote of all directors which vote shall be noted in the minutes of the next meeting of the Board and ratified at that time;

(b) Obtaining the written vote of all of the directors, with at least a majority of the directors approving the action, provided that those directors who vote against the action or abstain from voting have waived the right to demand that action not be taken without a meeting. The secretary shall file the written votes with the minutes of the meetings of the Board of Directors;

(c) Any action taken under subsections (a) and (b) shall have the same effect as though taken at a meeting of the directors.

Voting under this section may be taken by electronic mail.

IV. CONFLICT OF INTEREST POLICY

A. Definitions.

1. "Conflicting interest transaction" means a contract, transaction or other financial relationship between: (a) the Association and a director, or (b) between the Association and a party related to a director, or (c) between the Association and an entity in which a director of the Association is a director or officer.

2. "Party related to a director" means a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the director or party related to a director has a beneficial interest, or an entity in which a party related to a director is a director, officer, or has a financial interest.

3. "Officer," for purposes of this policy only, means any person designated as an officer of the Association and any person to whom the Board delegates responsibilities, including, without limitation, a managing agent, attorney, or accountant employed by the Board.

B. Disclosure. The director shall disclose the conflicting interest in the proposed transaction in an open meeting prior to the discussion and vote. Such disclosure shall be reflected in the minutes of the meeting or other written form.

If a Member believes that a director has a perceived undisclosed conflict of interest, the Member may notify any member of the Board of the perceived conflict of interest and the disinterested directors shall review the perceived conflict to determine if it falls within the parameters of this policy.

C. Participation and Voting. The director shall not take part in the discussion and shall leave the room during the discussion and the vote on the matter. Notwithstanding the foregoing, a majority of the disinterested Board members may ask the interested Board member to remain during any portion of the discussion and/or vote, provided that the director does not vote.

D. Quorum. The interested director shall count for the purpose of establishing a quorum of the Board for the matter in which there is a conflict.

E. Approval of Transaction. The contract, Board decision or other Board action must be approved by a majority of the disinterested Board members who are voting. No contract, Board decision or other Board action in which a Board member has a conflict of interest shall be approved unless it is commercially reasonable to and/or in the best interests of the Association.

F. Standard of Review. Notwithstanding anything to the contrary herein or in the Association's conflict of interest policy and in accordance with the Colorado Revised Nonprofit Corporations Act, no conflicting interest transaction shall be set aside solely because an interested director is present at, participates in or votes at a Board or committee meeting that authorizes, approves or ratifies the conflicting interest transaction if:

1. the material facts as to the director's relationship or interest as to the conflicting interest transaction are disclosed or known to the Board of Directors or the committee, and the Board or committee in good faith authorizes, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors may be less than a quorum; or

2. the material facts as to the director's relationship or interest and as to the conflicting interest transaction are disclosed or known to the Members entitled to vote on the transaction, if any, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the Members entitled to vote; or

3. the conflicting interest transaction is fair to the Association.

G. Loans. No loans shall be made by the Association to its directors or officers. Any director or officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the repayment of the loan.

V. COVENANT AND RULE ENFORCEMENT POLICIES AND PROCEDURES

This policy is adopted to comply with the terms of the Colorado Common Interest Ownership Act ("CCIOA") which contains provisions that may conflict with the terms of the Association's governing documents. CCIOA and this policy will control over any conflicting provisions in the governing documents.

A. Enforcement Procedure. The Association will not impose fines or commence legal action for violations of the governing documents until after the Association has followed the procedures set forth below.

B. Complaints. Any Owner may send the Association a written complaint by email or first-class mail, with as much information as is known of a covenant or rule violation. Complaints may also be initiated by the manager or any member of the Board. Complaints that cannot be independently verified by a Board member or the Association's manager must be in writing. The Association has no obligation to consider oral or anonymous complaints. The Board may determine whether a written complaint is justified before continuing with any enforcement action or the notice and hearing procedures.

C. Notice of Violation.

1. The Association will send a written notice of any asserted violation of any provisions of the governing documents to the Owner in accordance with this policy. The Board may also, at its option, provide a copy of the notice to any non-Owner violator. The notice will describe: (i) the nature of the violation; (ii) the action or actions required to cure the violation; (iii) any fines that may be imposed; (iv) the right to request a hearing to contest the violation or possible fine; and (v) if a hearing is requested, a date by which such request must be received and a timeline for the hearing process ("Notice of Violation").

2. Notices from the Association will be sent in English; provided, however, that the Owner may send written notice to the Association with an alternate language preference. The Association will attempt to provide an accurate translation of the original English version, but due to nuances in translating to a foreign language, slight differences may exist.

3. An Owner may send written notice to the Association identifying another person to serve as a designated contact for the Owner for notices and correspondence. The Association will send the same written communications to the designated contact that it sends to the Owner. If the Owner wishes to change or cease the designated contact, the Owner must send the Association written notice.

4. For the purpose of this policy to comply with Colorado law, a notice is deemed received when sent by and according to the following timelines:

- (a) Email or text – Upon successful transmission of electronic mail or text;
- (b) Certified Mail/First-Class Mail – 3 business days after deposit for delivery;
- (c) Posting – Upon physical posting at the Owner’s Unit; or
- (d) Actual Notice – Upon hand-delivery.

D. Violations That Threaten Public Safety or Health. If the Association reasonably determines that a violation threatens the public safety or health, the Association will send the Owner a written Notice of Violation informing the Owner that the Owner has 72 hours to cure the violation, or the Association may impose a fine.

The written Notice of Violation must be sent by first-class mail, but the Association may send additional notice by any of the following means: certified mail; email; text message to a cellular number that the Association has on file because the Owner has provided the number to the Association; or hand-delivery.

2. After 72 hours from receipt of notice, the Association will inspect the Unit and determine whether the violation has been cured. If the Owner has not cured the violation, the Association may impose fines on the Unit Owner every other day in accordance with the fine schedule below and/or commence legal action to enforce the governing documents and cure the violation.

E. Violations That DO NOT Threaten Public Safety or Health.

1. If the Association reasonably determines that a violation occurred, other than a violation that threatens the public safety or health, the Association will send the Owner a Notice of Violation informing the Owner that the Owner has 30 days to cure the violation, or the Association, after conducting an inspection and determining that the violation has not been cured, may impose a fine. The Notice of Violation must be sent by certified mail, return receipt requested. The Association may send additional copies of the notice by first-class mail, email, text message to a cellular number that the Association has on file because the Owner has provided the number to the Association, and/or hand-delivery.

2. After 30 days, if the Association has not received notice from the Owner that the violation has been cured, the Association will inspect the Unit within 7 days of the initial 30-day cure period. After inspection, if the Association determines that the violation has not been cured, the Association may impose the fine stated in the Notice of Violation and will send a second Notice of Violation with a second 30-day cure period.

3. After the second 30-day cure period, if the Association has not received notice from the Owner that the violation has been cured, the Association will inspect the Unit within 7 days of the second 30-day cure period. After inspection, if the Association determines that the violation has not been cured, the Association may impose a second fine in accordance with fine schedule below, send additional

notices and opportunity to cure, and/or commence legal action. The Association may not commence legal action until a second 30-day cure period has elapsed.

4. If an Owner cures the violation within the required cure period, the Owner may notify the Association in writing, including visual evidence that the violation has been corrected. If the Owner provides visual evidence of the cure, the violation will be deemed cured on the date the Owner sends the notice. If the Owner does not provide visual evidence of the cure, the Association will inspect the Unit as soon as practicable to determine if the violation has been cured. If the visual evidence provided is insufficient for the Association to determine if a violation has been cured, at the Association's sole discretion, the Association can provide notice to the Owner that it intends to inspect the Unit to verify the violation has been cured.

F. Additional Required Notices. If an Owner cures a violation, the Association will notify the Owner: (i) of any outstanding fine balance owed to the Association, and (ii) that the Owner will not be further fined with regard to the violation.

G. Request for Hearing. If an Owner desires a hearing to contest any alleged violation and possible fine or to discuss any mitigating circumstances, the Owner must request the hearing, in writing, prior to the deadline stated in the Notice of Violation. The request for hearing should describe the grounds and basis for challenging the alleged violation or the mitigating circumstances. If a timely request for a hearing is not made, the right to a hearing is deemed forever waived. If a hearing is not requested by the deadline, the hearing board will determine if there was a violation based upon the information available to it, and if so, assess a fine as set forth in the fine schedule upon expiration of any applicable cure period(s).

H. Hearing Board to Conduct Hearing. The hearing board, which may be the Board of Directors, will hear and decide cases set for hearing pursuant to the procedures set forth in this policy. The hearing board may appoint an officer or other Owner to preside at any hearing.

I. Conflicts. Any Owner who desires a hearing will be afforded a fair and impartial fact-finding process by "impartial decision makers" (persons with authority to make a decision on a claimed covenant, rule, or architectural violation and without a direct personal or financial interest in the outcome of the hearing). Any decision-maker who is incapable of objective and disinterested consideration will disclose this to the presiding officer prior to the hearing, if possible. If advance notice is not possible, the disclosure will be made at the hearing, and the decision-maker will be disqualified from all proceedings related to the hearing. If disqualification of any decision-maker results in an even number of individuals eligible to hear a case, the presiding officer may appoint an Association Member, in good standing, to serve as a voting member of the hearing board.

J. Hearings. The Board will inform the Owner of the scheduled time, place, and date of the requested hearing by first-class mail. Additional notice may be sent by any of the following means: certified mail; email; text message to a cellular number that the Association has on file because the Owner has provided the number to the Association; or hand-delivery. Hearings may be conducted during or subsequent to any applicable cure period(s). The presiding officer may grant continuances for good cause. At the beginning of each hearing, the presiding officer will explain the rules, procedures, and guidelines by which the hearing will be conducted. The complaining parties and the Owner will have the right, but not the obligation, to attend the hearing. Each party may present evidence, testimony, and witnesses. The decision will be based on the matters set forth in the notice of alleged violation, request for hearing, and evidence as may be presented at the hearing. Unless otherwise requested by the Owner, all hearings will be conducted during executive session. If a complaining party is unable to attend the hearing, the complainant may submit a letter to the hearing board explaining the basis of the complaint.

K. Decision. After all testimony and other evidence has been presented to the hearing board, it will render its written findings and decision, and impose a fine, if applicable, upon expiration of any applicable cure period(s). A decision, either a finding for or against the Owner, will be by a majority vote of the hearing board.

L. Fine Schedule.

1. Limitation on Fines. With the exception of violations that threaten public safety or health, CCIOA provides that the total amount of fines imposed for each violation of the governing documents may not exceed \$500. In accordance with limitations set forth in CCIOA, the Association has adopted the following schedule of fines. These fines supersede and replace any existing fines greater than \$500 adopted prior to the date of this policy.

2. General Fine Schedule.

Unless otherwise specified in the governing documents, the following fines may be imposed for each violation of the governing documents occurring within a one-year period:

First violation:	\$ 50
Second violation:	\$100
Third violation:	\$150
Fourth violation:	\$200

The Association may send one or more courtesy notices prior to a Notice of Violation. A Notice of Violation may be sent for any first violation. Additional or subsequent violations of the same provision occurring within one year from the date of the first Notice of Violation will be considered repeat or recurring violations, subject to additional fines as set forth above. After the one-year period, any subsequent occurrence of the same violation will be treated as a new first violation.

3. Continuing Violation Fine Schedule.

For any violation that does not threaten public safety or health and is continuing in nature, the Association may impose fines in accordance with the general fine schedule, or the Association may impose fines on a weekly or monthly basis in the amount of \$50 per week or \$250 per month up to a maximum of \$500.00. The Association may impose a fine every other day in the amount of \$50 for violations that threaten public safety or health until the violation is cured.

For purposes of this policy, a violation is considered "continuing in nature" if the violation is uninterrupted by time or, by the nature of the violation, it occurs at such frequency to create a continuous pattern of occurrence. Examples of continuing violations include unauthorized improvements, parking an unauthorized vehicle in the community on a nightly or other regular basis, etc.

The total amount of fines will not exceed \$500 for each violation of the same covenant, restriction, rule, or regulation. However, the Association reserves the right to impose fines greater than \$500 for violations that threaten public safety or health.

M. Additional Enforcement Rights.

1. Recorded Notice of Violation. The Board may issue and record with the Clerk and Recorder a Notice of Violation.

2. Individual Purpose Assessments. Except fines, the Board may levy an Individual Purpose Assessment against any Owner and Owner's Unit for those purposes set forth in the Declaration.

3. Self-help Remedies. The Association or its duly authorized agent has the authority to abate or remove any structure, thing, or condition that violates the governing documents as more fully provided in Section 14.2 of the Amended and Restated Declaration. All costs of self-help will be assessed against and be a lien on the Owner's Unit.

4. Suspension of Right to Vote. If an assessment or other charge is 30 days or more delinquent, an Owner's voting rights are automatically suspended without notice until all amounts owed

are paid in full. An Owner's right to vote may also be suspended after notice to the Owner if the Owner is in violation of the governing documents.

N. Failure to Enforce. The Association's failure to enforce the governing documents is not a waiver of the right to enforce for any subsequent violations.

O. Administrative Expenses. Enforcement costs, imposed by the Association or its managing agent, related to covenant and rule enforcement will be the obligation of the Owner and may be posted to the Owner's account. Examples include but are not limited to, certified mailings or costs to translate a notice to a language other than English.

VI. DISPUTE RESOLUTION POLICIES AND PROCEDURES

A. Disputes between Association and Owners Regarding Collection and Covenant and Rule Enforcement Matters. Disputes between the Association and Unit Owners regarding assessment collection matters and covenant and rule enforcement matters are addressed in the Collection Policy and the Covenant and Rule Enforcement Policy.

B. Disputes Between Residents. The Association encourages Owners or residents with disputes among themselves to resolve such disputes without court proceedings. The Association may take reasonable steps to facilitate negotiation or mediation between Owners and/or residents but will have no responsibility for any costs incurred by the parties to the dispute resolution process. For any step in the dispute resolution process, the parties are not waiving their right to employ legal counsel at their own expense to assist them.

C. Required Dispute Resolution Procedure.

1. Prior to filing a lawsuit against the Association, the Board, or any officer, director, or property manager of the Association, an Owner must request and attend a hearing with the Board of Directors. Any such request shall be in writing and shall be personally delivered to any member of the Board of Directors or the Association's property manager.

2. Upon receiving a request for a hearing, the Board shall give notice of the date, time and place of the hearing to the person requesting the hearing. The Board shall schedule this hearing for a date not less than 10 or more than 30 days from the date of receipt of the request.

3. The Owner, in such request and at the hearing, shall make a good faith effort to explain the grievance to the Board and resolve the dispute in an amicable fashion, and shall give the Board a reasonable opportunity to address the Owner's grievance.

4. If the dispute cannot be resolved, the parties may utilize the discretionary mediation procedure set forth below but shall not be required to do so.

D. Discretionary Dispute Resolution Procedures. The procedures set forth below may be used in disputes between Owners and residents. At its discretion, the Board of Directors may utilize the procedures set forth below to resolve disputes with Owners prior to filing litigation.

1. Negotiation. A request for dispute resolution by negotiation may be initiated by an Owner or the Association. Any such request shall be in writing stating the nature and details of the dispute and shall be personally delivered to the other party. So long as the other party agrees to negotiate, a meeting shall be held between the parties to begin a good faith attempt to negotiate a resolution not less than 10 or more than 30 days of receipt of such request, unless otherwise extended by written agreement. Through negotiation, the parties will communicate directly with each other in an effort to reach an agreement that serves the interests of both parties. Should the dispute pertain to property issues, each party will be granted the right to inspect the alleged defects or problems at a time convenient to everyone involved.

2. Mediation. If the dispute is not resolved by negotiation, any party may request in writing that the issue be submitted to mediation. If the parties agree to mediate the dispute prior to seeking other remedies, they shall participate in good faith in the mediation. The role of the mediator is to facilitate further negotiation between the parties. The mediator will not have power to decide how to resolve the dispute but will use recognized, accepted mediation techniques to assist the parties in making that decision. The mediator shall be selected by a consensus of the parties involved within 15 days of the receipt of the request. Any cost of mediation will be shared equally among the parties unless they and the mediator agree otherwise.

VII. INVESTMENT OF RESERVES POLICY

A. Standard of Care. With regard to investment of reserve funds, directors and officers shall be subject to the standard of care outlined below. Officers, for purposes of this policy only, means any person designated as an officer of the Association and any person to whom the Board delegates responsibilities, including, without limitation, a managing agent, attorney, or accountant employed by the Board.

1. Each director and officer shall perform their duties regarding investment of reserves in good faith, in a manner the director or officer reasonably believes to be in the best interests of the Association, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. In the performance of their duties, a director or officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by: (a) one or more officers or employees of the Association whom the director or officer reasonably believes to be reliable and competent in the matters presented; (b) legal counsel, professional property manager, public accountant, or other persons as to matters which the director or officer reasonably believes to be within such person's professional or expert competence; or (c) a committee of the Association on which the director or officer does not serve if the director reasonably believes the committee merits confidence.

2. A director or officer shall not be considered to be acting in good faith if the director or officer has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A director or officer shall not be liable to the Association or its Members for any action the director or officer takes or omits to take as a director or officer if, in connection with such action or omission, the director or officer performs his duties in compliance with this policy. A director or officer, regardless of title, shall not be deemed to be a trustee with respect to the Association or with respect to any property held or administered by the Association.

B. Investment Vehicles. Reserves may be invested in certificates of deposit, money market deposit accounts, money market funds, U.S. treasury and government obligations, municipal bonds and other state obligations, and other investments pursuant to the Association's investment goals. No funds shall be deposited or invested except in authorized investment funds. The Board of Directors may, but shall not be obligated to, require that investments must be insured by FDIC, SIPC or comparable insurance.

C. Investment Goals. The reserve funds shall be invested to achieve the following goals, in descending order of importance:

1. Promote and ensure the preservation of principal;
2. Structure maturities to ensure liquidity and accessibility of funds for projected or unexpected expenditures;
3. Mitigate the effects of interest rate volatility upon reserve assets;
4. Seek the highest level of return that is consistent with preserving the principal and accumulated interest;
5. Minimize investment costs.

D. Criteria. The Board may consider the following circumstances in investing reserve funds:

1. General economic conditions;

2. Possible effect of inflation or deflation;
3. Expected tax consequences;
4. Role that each investment plays in the overall investment portfolio;
5. Other resources of the Association.

E. Review, Authorization and Records.

1. The Board of Directors shall establish the amount, if any, to be transferred to reserve funds on an annual basis.

2. All accounts, instruments and other documentation of such investments shall be subject to the approval of, and may from time to time be amended by, the Board of Directors as appropriate, and shall be reviewed at least once per year.

3. The President, Treasurer or Manager, if authorized by the Board, shall be authorized and empowered to purchase, invest in, acquire, sell or assign any and all types and kinds of investments meeting the goals in paragraph VII(C) above; and to enter into agreements, contracts and arrangements with respect to such security transactions and to execute, sign or endorse agreements on behalf of the Association. To withdraw or transfer funds, the signature of two of the aforementioned persons shall be required.

4. The Association's manager or other person designated by the Board shall maintain monthly statements, including detailed accounting of current values, income and all transactions.

F. Insurance. The Association shall carry fidelity insurance to protect against theft or dishonesty from anyone with access to the reserve funds to the extent such insurance is reasonably available.

VIII. RECORDS INSPECTION POLICY AND PROCEDURE

A. Association Records. The Association shall maintain, at a minimum, the following records:

1. detailed records of receipts and expenditures affecting the operation and administration of the Association;

2. records of claims for construction defects and amounts received pursuant to settlement of those claims;

3. minutes of Membership meetings, minutes of Board meetings, a record of all actions taken by the Members or Board without a meeting (i.e., by written ballot or written consent in lieu of a meeting), and a record of all actions taken by a committee of the Board;

4. written communications (including email communications) among, and the votes cast by, Board members that are directly related to an action taken by the Board without a meeting pursuant to the Association's Bylaws or Colorado law;

5. the names of Members in a form that permits preparation of a list of names and physical mailing addresses of all Members, showing the number of votes each Member is entitled to vote ("Membership list");

6. the current Articles of Incorporation, Declaration, Bylaws, Rules and Regulations, responsible governance policies required pursuant to Colorado law, and any other policies adopted by the Board;

7. financial statements, t; (provided that any identifying information on ballots may be redacted prior to owner inspection)o the extent available, showing, in reasonable detail, the Association's assets and liabilities and results of its operations for the past three years;

8. tax returns for the past seven years, to the extent available;
9. a list of the names, electronic mail addresses and physical mailing addresses of its current directors and officers;
10. its most recent annual report delivered to the Secretary of State;
11. financial records sufficiently detailed to enable the Association to provide statements of unpaid assessments in accordance with the Colorado Common Interest Ownership Act;
12. the Association's most recent reserve study, if any;
13. current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years;
14. records of Board or committee actions to approve or deny requests for design or architectural approval from Members;
15. ballots, proxies, and other records related to voting by Members for one year after the election, action, or vote to which they relate (provided that any identifying information on secret ballots may be redacted prior to owner inspection);
16. resolutions adopted by the Board relating the characteristics, qualifications, rights, limitations, and obligations of Members or any class of Members; and
17. written communications within the past three years to Members generally as Members.
18. a list of the current amounts of all unique and extraordinary fees, assessments, and expenses that are chargeable by the association (including those of any management company) in connection with the purchase or sale of a unit and are not paid for through assessments, including transfer fees, record change fees, and the charge for a status letter or statement of assessment due.

If the Association stores other types of documentation, or stores documentation for a longer time period than may be required above, those documents will not be considered Association records

B. Annual Disclosures. The Association shall provide the following information as required by C.R.S. § 38-33.3-209.4:

1. the date on which the fiscal year commences;
2. the operating budget for the current fiscal year;
3. a list, by Unit type, of the Association's current assessments (regular and special);
4. the annual financial statements, including any amounts held in reserve, for the fiscal year immediately preceding the current annual disclosure;
5. the results of the most recent available financial audit or review, if any; and
6. a list of all Association insurance policies, including company names, policy limits, policy deductibles, additional named insureds, and expiration dates.

C. Sole Records Subject to Inspection. The records outlined above shall be the sole records of the Association subject to inspection. If the Association stores other types of documentation, or stores documentation for a longer time period than may be required above, such documents shall not be considered records of the Association.

D. Availability of Records. The records set forth in Paragraph VIII(A) shall be made reasonably available for inspection and copying by a Member or the Member's authorized agent. "Reasonably available" means available during normal business hours after written request of at least 10 days or at the next regularly scheduled meeting if such meeting occurs within 30 days after the request. The written request shall describe the records sought with reasonable particularity. The Board may require that requests be submitted on the form attached to these governance policies.

E. Commercial Uses. No Member may use Association records, or allow Association records to be used, for commercial purposes.

F. Membership List. A Membership list may not be:

1. used to solicit money or property unless such money or property will be used solely to solicit votes of the Members in an election held by the Association;
2. used for any commercial purpose;
3. sold to or purchased by any person;
4. used for any purposes unrelated to the Member's interest as a Member; or
5. used for any other purpose prohibited by law.

Any Member requesting a Membership list shall be required to sign the agreement attached to this policy indicating that he/she will not use the list for the purposes stated above.

G. Exclusions.

1. Pursuant to Colorado law, the following records are not available for inspection and copying to the extent that such records are or concern:

- (a) personnel, salary, or medical records related to specific individuals; and
- (b) personal identification and account information of Members, including:
 - i. bank account information,
 - ii. telephone numbers,
 - iii. electronic mail addresses,
 - iv. driver's license numbers,
 - v. social security numbers,
 - vi. vehicle identification information.

2. Pursuant to Colorado law, the Association may withhold the following records from inspection and copying:

- (a) architectural drawings, plans, and designs, unless the legal owner of such drawings, plans, or designs provides written consent to the release;
- (b) contracts, leases, bids or records related to transactions to purchase or provide goods or services that are still in or under negotiation;

(c) communication with legal counsel protected by the attorney-client privilege or the attorney work product doctrine;

(d) disclosure of information in violation of law;

(e) records of an executive session of the Board; and

(f) records related to an individual Unit other than the Members' Unit.

H. Inspection. Upon receipt of a request, the Association shall make an appointment with the Owner, at a time convenient to both parties (subject to the requirements of Paragraph 2 above), to conduct the inspection. Unless otherwise agreed, all records shall be inspected at the management company's office. All appointments for inspection will be limited to two hours. If additional time is needed, another appointment will be made within two weeks, at a time convenient to both parties.

1. At the discretion of the Board of Directors or Association manager, records will be inspected only in the presence of a Board member, management company employee or other person designated by the Board.

2. During inspection, an Owner may designate pages to be copied with a paperclip, post-it note, or other means provided by the Association. Copies will be made at a cost based on the standard schedule of fees charged by the Association's management agent, which charges shall include reasonable retrieval costs for off-site files. The Owner shall be responsible for paying the total copying cost prior to receiving the copies.

3. Records may not be removed from the office in which they are inspected without the express written consent of the Board which consent may be conditioned on receipt of a cash deposit that shall be refunded upon return of the records.

I. Creation of Records. Nothing contained in these policies shall be construed to require the Association to create records that do not exist or compile records in a particular format or order.

J. Remedies. The Association may pursue any Owner for damages or injunctive relief or both, including reasonable attorney fees, for abuse of inspection and copying rights, including use of any records for a commercial purpose.

IX. RESERVE STUDY AND FUNDING POLICY

A. Reserve Study Policy. The Association does not currently have a reserve study for capital projects.

B. Reserve Funding Policy. The Association budgets for reserves on an annual basis from regular assessments and funds to the extent feasible. If the reserve funding is not adequate to fund any reserve project, funding is planned and projected to also include special assessments of owners, a loan as may be obtained by the Association, and/or any combination of the above.

IN WITNESS WHEREOF, the undersigned certify these updated Governance Policies were adopted by resolution of the Board of Directors of the Association on this 27th day of February, 2023.

210 COOPER CONDOMINIUM ASSOCIATION, INC., a
Colorado nonprofit corporation,

By: [Signature]
Its: President

**210 COOPER CONDOMINIUM ASSOCIATION, INC.
REQUEST FOR ACCESS TO ASSOCIATION RECORDS**

Member Name: _____ Date: _____

Address: _____

Telephone #: _____

Pursuant to state law and the Association's Records Inspection Policy, I hereby request that 210 Cooper Condominium Association, Inc. provide access to the records of the Association. I have requested to inspect and/or obtain copies of the following records:

1. _____
2. _____
3. _____
4. _____
5. _____
6. _____

(Please be as specific as possible. Add additional pages, if necessary.)

I understand that upon receipt of this request, the Association will set an appointment with me during regular business hours.

1. I understand that under the terms of the Colorado Revised Nonprofit Corporation Act, Association records may not be obtained or used for any purpose unrelated to my interest(s) as an Owner or for any commercial purpose. I further understand and agree that the Association's membership list may not be:

- (a) Used to solicit money or property unless such money or property will be used solely to solicit the votes of the Owners in an election held by the Association;
- (b) Used for any commercial purpose;
- (c) Sold to, otherwise distributed to, or purchased by any person; or
- (d) Any other purpose prohibited by law.

2. I acknowledge and accept the Association's records inspection policy. I acknowledge and accept that the records of the Association will be made available to me only at such time and place as the Association's policy provides, and that there may be a cost associated with providing copies of these documents for me. I agree to pay any costs associated with copying these documents. In the event the records provided to me by the Association are used for any commercial purposes or other improper purpose, I will be responsible for any and all damages, penalties and costs incurred by the Association, including attorney fees, and I shall be subject to all enforcement procedures available to the Association through its governing documents and/or Colorado law.

Member Signature: _____ Date: _____