

## RESOLUTION 06.004 - Inspection and Copying of Records

SUBJECT: Adoption of a procedure regarding inspection and copying of Association records.

PURPOSE: To adopt a standard procedure to be followed regarding the inspection and copying of Association records.

AUTHORITY: The Declaration, Articles and Bylaws of the Association and Colorado law.

EFFECTIVE DATE: November 13, 2006

RESOLUTION: The Association hereby adopts the following Policy and Procedures:

### 1. General

A. The Association shall keep financial records sufficiently detailed to enable the association to address unpaid assessments.

B. The Association shall keep as permanent records minutes of all meetings of lot owners and the Executive Board, a record of all actions taken by the lot owners or Executive Board by written ballot or written consent in lieu of a meeting, a record of all actions taken by a committee of the executive board in place of the executive board on behalf of the Association, and a record of all waivers of notices of meetings of lot owners and of the Executive Board or any committee of the Executive Board.

C. The Association or its agent shall maintain a record of lot owners in a form that permits preparation of a list of the names and addresses of all unit owners, showing the number of votes each lot owner is entitled to vote.

D. The Association shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

### 2. Availability of Records

A. Records shall be made reasonably available for examination and copying by any lot owner and such owner's authorized agents.

B. The Association may charge a fee, which may be collected in advance but which shall not exceed the Association's actual cost per page, for copies of Association records.

C. Records may be available for copying during normal business hours, upon notice of five business days, or at the next regularly scheduled meeting if such meeting occurs within thirty days after the request, to the extent that:

(i) The request is made in good faith and for a proper purpose;

(ii) The request describes with reasonable particularity the records sought and the purpose of the request; and

(iii) The records are relevant to the purpose of the request.

(iv) Membership lists may not be used for any purpose unrelated to a lot owner's interest as a lot owner, including but not limited to, the solicitation of funds or the selling of the list without consent of the Executive Board.

3. The Association shall keep a copy of each of the following records at its principle office:

A. Its Articles of Incorporation

B. The Declaration;

C. The Covenants;

D. Its Bylaws;

E. Resolutions adopted by its Executive Board relating to the characteristics, qualification, rights, limitations, and obligations of lot owners or any class or category of lot owners;

F. The minutes of all lot owners meetings, and records of all action taken by lot owners without a meeting, for the past three years;

G. All written communications within the past three years to lot owners generally as lot owners;

H. A list of the names and business or home addresses of its current directors and officers;

I. Its most recent annual report, if any; and

J. All financial audits or reviews, if any, conducted during the immediately preceding three years.

**PRESIDENT'S**

**CERTIFICATION:** The undersigned, being the President of the Kings Row Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on November 13, 2006 and in witness thereof, the undersigned has subscribed her name.

Kings Row Homeowners Association,

A Colorado non-profit corporation,

By: \_\_\_\_\_, President

Susan Cuseo