

Dear Fellow HOA Members,

This is the first installment of your Governing Documents Revision Committee's (GDRC) **FYI** series designed to keep you updated as your Board of Directors (BoD) has elected to revise your Governing Documents. It is necessary for us to tackle this important, long-term project together in order to have current Governing Documents which are aligned with Colorado law, Colorado Common Interest Ownership Act (CCIOA referred to as Kiowa) requirements of communities established prior July 1, 1992, and The Colorado Non-Profit Corporation Act. We are currently held to abide by documents created in 1982.

Our first community input step is for you to help us compile a "wish list" of what you would like to see maintained or modified regarding the Rights of Association Members, the Responsibilities of your HOA and Management, use of Common Elements and our adjacent property.

Please submit your ideas to deb@thereaerveontheeagleriver.com to be compiled and submitted to your Board of Directors (BoD) and the attorney contracted to revise our documents. Your name nor unit number will be reported with your suggestions.

Our Documents will be revised in hierarchical order. Our contracted attorney is working now on our Declaration Covenants, Conditions and Restrictions (CC&R) Document and Plats because these are our founding documents. They are filed with Eagle County and they are the most authoritative.

What You Should Know About Each Governing Document

Documents are listed in order of hierarchy

CC&Rs—The declaration of covenants, conditions, and restrictions (CC&Rs) are recorded with the register of deeds in the initial phase of development of a planned community. The CC&Rs govern what an owner may, may not, or must do with respect to the real estate. In them, you'll typically find things like a description of the property covered by the CC&Rs, language establishing an HOA, a protocol for levying annual and special assessments for common expenses, and a description of the common areas and amenities.

Your HOA creates and enforces these CC&Rs. When you buy a home in a covenanted community, you are, essentially, agreeing to abide by these rules. Your duties as a homeowner include not only when you can play loud music and where you can park your car, whether or not you can have pets or use the pool, but also some areas that really affect the use of your home.

Bylaws—The Reserve on the Eagle River is set up as a non-profit corporation. Like any other corporation, an HOA needs bylaws to set forth how the corporation will be run. In the bylaws you'll typically find things like a description of the various classes of membership and their voting rights and provisions for calling and holding annual and special meetings of the members.

Rules and Regulations—The purpose of rules and regulations typically is to interpret, clarify, and assist in the administration of the CC&Rs.

Rules and regs cannot be any more restrictive than the CC&Rs. Sample rules and regs include things like regulations on the use of common areas and architectural guidelines.