

THE RESERVE ON THE EAGLE RIVER CONDOMINIUMS

POLICY AND PROCEDURE

ADDRESSING THE ADOPTION AND AMENDMENT OF POLICIES, PROCEDURES AND RULES

Adopted October 15, 2018.

The following policy and procedure has been adopted by The Reserve on the Eagle River Condominiums ("Association"), pursuant to Colorado statutes, regarding the Association's procedure as to addressing the Adoption and Amendment of Policies, Procedures and Rules.

PURPOSE

The purpose of this policy is to address the adoption and amendment of Policies, Procedures and Rules

POLICY AND PROCEDURE

A. Procedures for the Adoption and Amendment of Policies, Procedures and Rules.

Under Article VI, Section 1 of the Declaration, the Association shall conduct the general management, operation and maintenance of the entire project known as THE RESERVE ON THE EAGLE RIVER CONDOMINIUMS and the enforcement provisions of the Declaration and of the Articles and Bylaws of the Association. Article III, Section 3 of the Declaration provides, among other things, that the Board on behalf of the Association shall be empowered to establish, make and enforce compliance with such reasonable rules as may be necessary with the right to amend same from time to time.

Pursuant to the above referenced authority, and for the purpose of adopting a standard procedure to be used when adopting policies, rules, regulations and guidelines (hereafter "Policies" or "Policy"), the Association hereby adopts the following procedures to be followed in adopting Policies of the Association:

1. The Board shall consider the following in drafting any Policy.

(a) whether the Governing Documents or Colorado law grants the Board the authority to adopt the proposed Policy;

(b) the need for the Policy based on the scope and importance of the issue and whether the Governing Documents currently address the issue adequately; and

(c) the immediate and long-term impact of the Policy.

2. Notice of any proposed Policy shall be posted on the Association's website or sent via First Class mail or email to each Owner. Owners shall be allowed at least thirty (30) days from the earlier of mailing, e-mailing, or posting on the Association's website to provide comments to the Board regarding the proposed Policy. After the thirty (30) day period for Owner's comment has elapsed, the Board may adopt the proposed Policy.

3. The Board may forego the notice and opportunity to comment in the event the Board determines in its sole discretion that providing notice and opportunity to comment is not practical given the emergency nature of such Policy. After adoption of any Policy, a copy of the Policy or notice of the Policy, including the effective date, shall be provided to all Owners by any reasonable method as determined in the sole discretion of the Board, including but not limited to posting on the Association's website. A copy of the Policy shall also be placed in the binder containing the records and documents of the Association, which shall be available for inspection and copying pursuant to the Board's policy regarding inspection and copying of documents.

The Reserve on the Eagle River Condominiums,
A Colorado non-profit corporation

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