

ALQUEZAR HOMEOWNER'S ASSOCIATION

AMENDED AND SUPPLEMENTED POLICY REGARDING COPYING AND DISSEMINATION OF RECORDS BY OWNERS

This Policy sets forth the procedures which must be followed by the Association and its members (i.e., the Owners) concerning the inspection and copying of the Association's records in compliance with C.R.S., 38-33.3-209.5.

1. In addition to any records the Association may choose to maintain, C.R.S. 38-33.3-317 require the Association to maintain the following records in a written form or a form capable of conversion to written form in a reasonable time:
 - (a) Financial records sufficiently detailed to enable the association to comply with Section 38-33.3-316(8) of the Colorado Common Interest Ownership Act concerning statements of unpaid assessments and financial statements prepared for or by the Association during the preceding three years;
 - (b) The current operating budget;
 - (c) A record of insurance coverage provided for the benefit of Owners and the Association;
 - (d) Tax returns for state and federal income taxation;
 - (e) Minutes of proceedings of Owners and minutes of proceedings of the Board of Directors and its committees (including actions taken without a meeting), Minutes of any Board Committee, and waivers of notice of meeting or member sor Board;
 - (f) A copy of the most current versions of the Articles of Incorporation, Declaration, these Bylaws, Rules and Regulations, and resolutions of the Board of Directors, along with their exhibits and schedules;
 - (g) All written communications to Owners;
 - (h) A list of the names and business or home addresses of the current Directors and officers; and
 - (i) A copy of the Association's most recent corporate report filed with the secretary of state in accordance with the Colorado Revised Nonprofit Corporation Act.
 - (j) Record of Unit owners, other than interval owners, that allows for preparation of a list of names and addresses of all unit owners, other than interval owners, showing number of votes each unit owner is entitled to vote.

2. Pursuant to C.R.S. 38-33.3-318(5) the following records must be maintained at the principal offices of the Association:
 - (a) Articles or Incorporation;
 - (b) Declaration;
 - (c) covenants;
 - (d) Bylaws;
 - (e) Resolutions adopted by the Board and Residential Committee Board relating to the characteristics, qualifications, rights, limitations and obligations of unit owners or any class or category of unit owners.
 - (f) The minutes of all unit owner's meetings and records of all actions taken by unit owners without a meeting in the last three years;
 - (g) All written communications within the last three years to unit owners generally as unit owners.
 - (h) A list of names and business or home addresses of its current directors and officers;
 - (i) Its most recent annual report;
 - (j) All financial audits or reviews conducted pursuant to C.R.S. 38-33.3-303(4)(b) during the immediately preceding three years.
3. The Association wishes to make Reasonably Available to Owners for inspection and copying the records required to be made available by the Association pursuant to C.R.S. 38-33.3-317 and the Bylaws as referenced above in accordance with the procedures set forth in this policy. "Reasonably Available" shall mean making said records available during regular business hours, upon Reasonable Notice, as defined later herein, to the extent that:
 - (a) The request is made in good faith and for a proper purpose;
 - (b) The request describes with reasonable particularity the records sight and the purpose of the request;
 - (c) The records are relevant to the purpose of the request.
4. An Owner is a member of the Association and as such is entitled to inspect certain records under the parameters of "Reasonably Available" as defined above and upon provision of Reasonable Notice to the Association.

5. “Reasonable Notice,” shall mean:
- (a) Notice shall be in writing and shall set forth the name, address, phone number and (if available) e-mail address of the Owner; together with the Owner’s Unit number and, if applicable, interval number.
 - (b) Notice shall be delivered via a nationally recognized overnight or express mail service, via telefax where a printed confirmation of receipt is produced when received, by postage-prepaid United States mail, or in person.
 - (c) Notice shall be deemed “received” when physically received by the Manager.
5. “Reasonable Notice” shall be delivered to the Manager at PO Box 1512, Avon, CO 81620 at least five (5) business days before the date on which the Owner wishes to inspect and copy any of the records itemized in Sections 1 and 2 above.
6. The Board recognizes that the Owner may have rights to inspect the Association’s records which arise pursuant to Colorado law, litigation between the Owner and the Association, or by order of a court of law as may be more specifically addressed in C.R.S. 38-33.3-317(6).
7. An Owner’s agent or attorney has the same inspection and copying rights as the Owner.
8. The right to copy records includes, if reasonable (i.e., the request is not so burdensome as to interfere with the daily operations of the Association), the right to receive copies made by photographic, xerographic, and electronic or other means. Inspection and/or copying of Association records will occur either during regular business hours at the office of the Association or its managing agent or during the next regularly scheduled Owner or Board meeting occurring within thirty days of the Owner’s request, at the discretion of the Board.
9. The Association has currently imposed a charge, which is subject to charge, which covers the cost of labor and material (including the estimated of “per copy” cost of the copying equipment), which does not exceed the estimated cost of production and reproduction of the records. The cost shall be as follows: (a) \$.0 per page (i.e., no charge) for a single copy of all Governing Documents (Declaration and all amendments, Amended and Restated Bylaws, Articles of Incorporation and any Rules and Policies), current fiscal year budget, and current financial statement, and (b) \$1.00 per page for all other documents.
10. The Association may comply with an Owner’s demand to inspect the record of members by furnishing to the Owner a list of Owners which was compiled no earlier than the date of the Owner’s demand. However, absent the consent of the Board of Directors, the membership list described above, or any part thereof, may not be obtained or used by any person for any purpose unrelated to an Owner’s interest as a member of the Association.

Specifically, the membership list (or part thereof) may not be used: (i) to solicit money or property (unless such money or property will be used solely to solicit the votes of the members) in an election to be held by the Association, or (ii) used for any commercial purpose, or (iii) sold to or purchased by any person. Association records, **including membership lists**, shall not be used by the Owner for:

- (i) Any purpose unrelated to an Owner's interest as an Owner:
- (ii) The purpose of soliciting money or property unless such money or property will be used solely to solicit the votes of the Owners in an election to be held by the Association;
- (iii) Any commercial purpose;
- (iv) For the purpose of giving, selling, or distributing such Association records to any person; or
- (v) Any improper purpose as determined in the sole discretion of the Board.

11. The Association shall make the requested records available within five business days of the Owner's request or at the next regularly scheduled Owner or Board meeting if the next regularly scheduled Owner or Board meeting is scheduled within thirty days of the Owner's request, in the sole discretion of the Board. The Board shall advise the Owner of the time and place of such inspection in writing within five business days of the Owner's request.

These Policy and Procedures are hereby adopted this _____ day of _____, 2007.

ALQUEZAR HOMEOWNER'S ASSOCIATION
BOARD OF DIRECTORS:

By: _____

By: _____

By: _____

By: _____

By: _____