

MONUMENT PARK PLACE CONDOMINIUM OWNERS ASSOCIATION

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MONUMENT PARK PLACE CONDOMINIUM OWNERS ASSOCIATION

POLICIES and PROCEDURES

(Effective October 14, 2014)

Introduction. The Monument Park Place Condominium Owners Association (the “Association”) complies with all federal, state and local laws. Each Owner of a condominium in Monument Park Place shall read and comply with all of the Association’s governing documents, which include the Association's recorded Declaration of Covenants, its Articles of Incorporation, its Bylaws, its Rules and Regulations, and its Policies and Procedures (collectively "Association's Governing Documents") available at the website:

www.monumentparkplace.com

Or by specific request as outlined in this document under Records Policy, EXHIBIT C herein.

The Association’s Governing Documents, including these Policies and Procedures shall include those matters required or allowed by the Colorado Common Interest Ownership Act (CCIOA), The Non-Profit ACT, and various State Laws. The Association’s Board of Directors (“the Board”) shall have the power to enforce the Association’s governing documents and to amend these Policies and Procedures from time to time.

Because of the frequent and ongoing legislative mandates and new laws, and following the advice of the Association’s current management company, Bennett Shellenberger Realty, Inc. the Policies and Procedure and the Rules and Regulations of the Association have been divided into two separate documents. This allows for more efficient editing of each document as our Legislative Bodies continue their involvement in governing community life.

The Policies and Procedures are intended to reflect the governing guidelines and laws of the Association. These are separated by title and Exhibits. This will allow the Board to amend or edit each Exhibit separately as the laws and mandates change, rather than amending an entire document.

The Rules and Regulation are intended to reflect the guidelines for living conditions within the community and are compiled as a separate document.

These Policies and Procedures and the accompanying Rules and Regulations revise and replace all previous Policies and Procedures and/or Rules and Regulations.

Association Management: The services of a management firm (the “Managing Agent”) have been contracted to handle the day-to-day enforcement of the Association’s governing documents. The Managing Agent is authorized, by the Board’s instructions, to take those actions necessary to ensure the compliance of all owners and residents with the standards of the community and its governing documents.

Assessment Collection

EXHIBIT A

1. Owner Responsibility.

- (a) Assessments are vital to fund the operations of the Association. The Association has adopted this Policies & Procedures (the "Policy") to promote and protect its financial strength for the benefit of all Owners. Owners are responsible for paying certain sums as provided in the Association's Governing Documents. In addition, Owners may have a statutory duty to pay certain sums under certain provisions of the Colorado Common Interest Ownership Act (CCIOA) to the extent that statute applies. Those sums, whether defined by the Association's Governing Documents or CCIOA, if applicable, are collectively called "Assessments".
- (b) Owners are responsible for contacting the Association, and for making arrangements for the delivery of all payments to the Association, whether by mail or direct deposits. Owners must notify the Association in writing of any change in their mailing address or status within 15 days of such change. The Association shall not be liable for any errors or omissions in any billing address or payment statement to the Owner.
- (c) Owners are encouraged to use direct deposit of monthly Assessments to avoid late charges, payment disputes, or other problems.
- (d) Any requests for payment arrangements should be made by contacting in writing either the Association's Manager or the Association's Registered Agent ("Registered Agent") whose name and address (the "Registered Address") are shown on the records of the Colorado Secretary of State's website.
- (e) Checks containing a restrictive endorsement on the back may, at the option of the Association, either (i) be returned to the Owner and the amount tendered shall be considered unpaid, or (ii) be deposited without waiving any of the rights and remedies of the Association to unpaid sums, whether or not the restrictive endorsement is crossed out.

2. Due Date Interest and Late Charges.

- (a) The Association's Annual Common Expense Assessment shall be due and payable as provided in the Association's Governing Documents, and unless otherwise designated, monthly Assessments shall be due on the first (1st) day of each month, provided however, the Board may accelerate monthly Assessments under certain circumstances, and further, special Assessments, fines, fees and other charges shall be due on the date specified in any notice thereof.
- (b) Any payment, which is not received by the fifteenth (15th) day after such payment is due, shall be considered past due and delinquent, and will be charged a late fee/administration fee that is set by the Board (currently \$15.00 per each month late) to compensate the Association for the processing of a delinquent payment, which fee shall be owed by the Owner for each month such Assessment is not paid.

- (c) In addition to the late fee, the Association shall be entitled to receive any and all costs of collection, attorney's fees, and interest allowed by the Association's Governing Documents or any statute or law. The interest rate for delinquent sums is set forth in the Association's Governing Documents at 18% per annum.

3. Returned Checks.

- (a) The Association will impose an administrative fee (currently \$30.00) or other amount deemed appropriate by the Board, for all returned checks.
- (b) If notice of a returned check, draft or money order is 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 Owner who provided the returned check shall be liable to the Association for collection for three times the face amount of the check, but not less than \$100.00, and any expenses of collecting such sums.
- (c) If two or more of an Owner's checks are returned unpaid by the bank within any fiscal year, the Association may require that all of the Owner's future payments, for a period of one year, be made by certified check or money order.
- (d) The Association shall not be obligated to process any payment more than once, but in its discretion, it may attempt to process up to three times. Any costs associated with such processing, including charges by the payee's bank, shall be the sole responsibility of the payee.

4. Payment Plan.

- (a) General Considerations. The Association is not a lender, and failure to pay Assessments imposes financial burdens on the other Owners. A payment plan may only be considered for extreme hardship or extraordinary circumstances unless otherwise required by law or statute.
- The Association may collect a fee of seventy-five (\$75.00) dollars for the preparation of any certificate regarding assessments.
 - When the amount past due equals more than two (2) months' assessment, the homeowner or individual responsible for paying the assessment will be notified by Certified Mail of the status of the delinquent account and the Association's intent to file a lien on the property if there is no payment of the debt or response to the certified letter within thirty (30) days.
 - This letter will include the offer to consider a proposed payment plan or payment in full of the delinquent amount.
 - After the thirty (30) day period has expired, the Association will transfer the delinquent account to an attorney for a collection demand letter and/or an immediate filing of a lien on the property.
 - The Association may charge for any notices sent to the Owners in connection with such delinquent assessments, but the Owners are responsible for ensuring that their payments are timely and fully made. Owners must notify the Association

immediately of any change in mailing address or status.

- (b) Other Payment Plans. In its sole discretion, the Board may consider any other request for a payment plan, but such request must be in writing, describing the necessity for such plan and its terms.
- (c) Statutory Payment Plan. Owners may be entitled to a one-time payment plan under Colorado statutes. Such statutory payment plan shall be subject to the following:

Any request for a payment plan must be made by an Owner in writing and delivered to the Association's Registered Agent at the Registered Address or the Contact Person described below at the Contact Address. Requests for a payment plan must be submitted not later than when the balance owed is equal to five (5) months of assessments as calculated using the currently approved budget. Any payment plan will be a legally binding contract, and the plan will require the Owner to pay all delinquent sums, including late fees, interest, attorney fees, charges and other costs. The payment plan will require that the Owner keep all monthly payments current and must pay off the entire delinquent amount in payments over a period six (6) months (minimum). No statutory payment plan is available if the Owner does not occupy the Unit, and has acquired the Unit as a result of (1) a default of a security interest encumbering the Unit, or (2) foreclosure of the Association's lien.

- (d) Remedies. Nothing in this Policy and Procedure prohibits the Association, or a holder or assignee of the Association's debt from pursuing legal action against an Owner if the Owner fails to comply with the terms of his or her payment plan. An Owner's failure to remit payment of an agreed-upon installment, or to remain current with regular Assessments as they come due during the repayment period, constitutes a failure to comply with the terms of his or her payment plan.
- (e) Discretion. The Association is not obligated to negotiate a payment plan with an Owner who has previously entered into a payment plan; in such cases, the Board shall have complete discretion as to payment plans, except as otherwise required by Colorado statutes.

5. Notice of Delinquent Assessments.

- (a) The Association may send various notices of delinquent Assessments to an Owner who fails to pay and may charge for any notices sent to the Owners in connection with such delinquent Assessments, but the Owners are responsible for ensuring that their payments are timely and fully made, regardless of whether notice is sent.
- (b) 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 shall, to the extent required by statute or law, send the Owner a "Notice of Delinquency" specifying:
 - (i) the total amount due, with an accounting of how the total was determined, which may be shown by enclosing a copy of that Owner's ledger;

- (ii) the name (“Contact Person”) and contact information for the individual (“Contact Address”), whom the Owner may contact to request a copy of the Owner's ledger in order to verify the amount of the debt, shall be set forth in the Notice of Delinquency;
 - (iii) that an opportunity to enter into a payment plan may exist in accordance with Section 4 of this Policy in which case the Owner (if eligible) must contact the Association's Registered Agent, in writing at the Registered Address, to request a payment plan; and
 - (iv) that action is required to cure the delinquency, and that failure to do so within thirty (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 foreclosure of a lien against the Owner's property, or other remedies available under Colorado law.
- c. Only one “Notice of Delinquency” shall be required during any collection process.

6. Payment Priority.

Regardless of inscriptions or notations on the front or back of the check, all payments shall be applied to outstanding balances in the following order of priority:

- (i) late charges;
- (ii) interest;
- (iii) attorney fees and costs;
- (iv) returned check charges;
- (v) past-due Special Assessments, past-due fines, or other charges, if any;
- (vi) currently due Special Assessments, or currently due fines, or other charges if any; and
- (vii) unpaid Assessments beginning with the oldest unpaid assessment.

This method of application of payments may result in the account continuing to be delinquent for current dues if the amount tendered is less than the total resulting in the application of late fees and interest.

7. Remedies for Collection of Delinquent Assessments.

- (a) The Association may exercise any and all rights and remedies available under the Association's Governing Documents, or under Colorado Law, including without limitation, the Owner's delinquent account being turned over to a collections 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.
- (b) Unless prohibited or restricted by the Association's Governing Documents and/or Colorado Law, in the event that at least one (1) installment is past due, the entire Annual Assessment may be accelerated, in the Board's sole discretion, upon at least thirty (30) days written notice to the Owner, so that all monthly installments for the remainder of the Assessment year are immediately due and payable.

- (c) Unless prohibited or restricted by the Association's Governing Documents and/or Colorado statutes, the Association may also deny rights to use Association facilities, voting rights, or other rights in the Association (including inspection of records) until all Assessments and other sums are paid in full. In order to be an "Owner in Good Standing" for purposes of this Policy, and to obtain a release of liens, restoration of voting or other rights, or to terminate litigation, the delinquent Owner must make payment in full of all Assessments and other sums, including sums which arise after the collection process or after the Owner delivers a payment to the Association. The Association shall not be liable for any errors or omissions in any billing address or payment statement to the Owner.
- (d) Unless prohibited or restricted by the Association's Governing Documents and/or Colorado Statutes, the Association may (but shall not be required) proceed by filing litigation against any Owner who has not paid his assessment and, without affecting that remedy, may also file a lien against the delinquent Unit, which may be foreclosed as provided in the Association's Governing Documents and/or the CCIOA.
- (e) Unless prohibited or restricted by the Association's Governing Documents and/or Colorado statutes, any delinquent Owner assigns any rental from his/her Unit to pay any delinquent sums owed to the Association, and the tenant in any rental Unit in the Association shall, upon written notice from the Association, pay the rents to the Association to pay such delinquent sums including any delinquent annual or special Assessment owed by the Owner of the rental Unit, and all payments made by the tenant to the Association shall reduce the tenant's obligation to make monthly rental payments to the Owner under the lease by the same amount. Despite such payments, the Association shall not be obligated to perform or incur any obligation under the lease. If the tenant fails to comply with the Association's written notice and to make the payments required, the Owner and tenant shall be subject to all rights and remedies described the Association's Governing Documents, and/or the CCIOA, including that the Association may seek to evict the tenant and/or the Association shall have an absolute right to obtain a court appointed receiver to manage the Unit and apply the rents to pay delinquent sums.
- (f) Unless prohibited or restricted by the Association's Governing Documents and/or Colorado Statutes, the Association may also assign its assessment lien against the delinquent property to a third-party assignee, without recourse or warranty of any kind. The assignee shall assume all responsibility for the enforcement of the assigned lien, and the Association shall not be liable for any actions of said assignee. Assignments shall apply only to Assessments that are owed to the Association prior to the assignment, and shall not assign, release or supersede any claims or lien which the Association may have for Assessments accruing after said date. If an assignee does not pay any Assessments levied after the assignment, the assigned assessment lien shall be subordinate to any future assessment by the Association, and the assignee may not take any actions that would hinder the Association's right or ability to collect those unpaid future Assessments.

8. Association's Collection Action through its Attorneys.

- (a) After a delinquent account has been referred to the Association's attorney, all communication with the delinquent Owner should be handled through the Association's attorney. Neither the

manager, if any, nor any member of the Board of Directors have any authority to 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. However, the Association has the option and right to continue to evaluate each delinquency on a case by case basis.

- (b) Once accounts are turned over to the Association's attorney, Owners shall make payment to the Association at the address of the Association's attorney, and the Association shall be entitled to collect interest at the rate set forth in this Policy from the due date of such payments, as well as reasonable attorney's fees, court costs, and all other expenses of collection on said delinquent payment. The reasonable attorney's fees incurred by the Association shall be due and payable from the delinquent Owner on the date(s) when such expense(s) are incurred by the Association.

9. Foreclosure of Liens.

- (a) Liens under CRS 38-33.3-316. The Association may have rights and remedies to collect Assessments under the CCIOA, including statutory liens described in CCIOA. Any sums expended by the Association for repairs or other actions needed to preserve or protect any abandoned Unit within the Association during a foreclosure against said Unit shall be additional indebtedness secured by the priority statutory lien claim described in CRS 38-33.316(2)(b)(i) and 38-33.3-316(c). However, the Association, or holder, or assignee, of the Association's statutory lien under CRS 38-33.3-316, whether the holder or assignee of the Association's statutory lien is an entity or a natural person, may only foreclose on the lien if:
 - (i) the balance of the Assessments and charges secured by its lien, as defined in Subsection (2) of CRS 38-33.3-316, equals or exceeds six months of common expense Assessments based on a periodic budget adopted by the Association; and
 - (ii) the Board has formally resolved, by a recorded vote, to authorize the filing of a legal action against the specific Unit on an individual basis. The Board may not delegate its duty to act under this Subparagraph to any attorney, insurer, manager, or other person, and any legal action filed without evidence of the recorded vote authorizing the action will be dismissed.

The lien and other rights of the Association under the Association's Governing Documents shall not be affected or impaired by the restrictions set forth above.

- (b) Lien under Association's Governing Documents. In addition to the lien under CRS 38-33.3-316, the Association, or its assign, may exercise its rights and remedies under the Association's Governing Documents in accordance with Colorado Law, including the filing and foreclosure of liens.

10. Bankruptcy of Owner.

- (a) The filing of a bankruptcy action does not terminate the Association's right to collect Assessments, because:

- (i) the Association has an Assessment lien claim against the Unit for all past Assessments; and
 - (ii) the Owner will remain personally liable for all post-bankruptcy filing Assessments so long as they retain title to the Unit.
- (b) Based on the above, when the Association learns that a bankruptcy action has been filed, the accounting for that Unit may thereafter be based upon the filing date of that bankruptcy action (the "Petition Date"), and the Association may create two separate ledgers for the Unit showing Assessments owed prior to the Petition Date and after the Petition Date.

11. Proof of Payments.

- (a) Since the records of the Association are kept in the ordinary course of business and the Association relies upon same for the behalf of all Owners, there is a presumption that those records are correct and that the Assessment is valid if there is no written dispute received by the Association within thirty (30) days after the mailing of a billing statement.
- (b) An Owner who wishes to dispute the amount or the validity of any Assessment charged to his/her Unit must submit a statement within thirty (30) days after the mailing of a billing statement that describes all disputed monthly payments and can request information from (or request a hearing before) the Board, but must put that request in writing in accordance with this Policy.
- (c) The Board may require that the Owner deliver documentation, such as cancelled checks or bank statements, to support the Owner's claims.
- (d) All payments made to settle a dispute and all correspondence regarding payment disputes must be sent by certified mail to the Association's Registered Agent at the Registered Address. If payment or correspondence is delivered by any other method, the Owner using that non-authorized method assumes the risk that the payment and any communication were not received by the Association.

12. Statement of Status of Assessments.

Upon receipt of the written request described below, and the advance payment of the fee described below, the Association should furnish to an Owner or such Owner's designee a written status statement setting forth the amount of unpaid Assessments currently levied against the Owner's Unit upon written request, delivered personally or by certified mail, first class postage prepaid, return receipt, to the Association's Registered Agent at the Registered Address described above. The status statement should be delivered within 14 calendar days after actual receipt of the request. The request must include payment of the Association's fee for such status statement. Failure to pay any delinquent Assessments or sums (including the fee), or to comply with any conditions stated in the status statement should render the status statement null and void. Any such status statement shall be without warranty or liability to the Association.

13. General.

- (a) Nothing in this Policy requires the Board to take specific actions at a specific time. The Board has the option and right to continue to evaluate each delinquency on a case-by-case basis. The Board may modify the procedures contained herein as the Board shall determine appropriate under the particular circumstances.
- (b) Failure of the Association to strictly comply with any provision of this Policy shall not be deemed a waiver of the Association's right to require strict compliance by the Owner and shall not be deemed a defense to payment of Assessments fees or other charges, late charges, return check charges, attorney fees and/or costs as described and imposed by this Policy nor be asserted as a claim against the Association.
- (c) This Policy shall be effective as provided in the Association's Governing Documents, at which time it shall replace and supersede any prior policy or policy regarding Assessments, collections, liens and legal remedies, provided however, that the Board may in its discretion suspend the effective date of any provision of this Policy for any collection actions filed or taken prior to October 14, 2014. This Policy may be amended by the Board in the future.
- (d) If any portion or provision of this Policy is found to be invalid, the remaining provisions shall continue in full force and effect. The term "including" shall mean "including without limitation".

This Policy & Procedure (Exhibit A) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

Violations and Fines

EXHIBIT B

This Rule shall apply to any alleged violation ("violation") of the Association's Governing Documents except and excluding non-payment of assessments or other sums.

1. Complaints.

Initial complaints of any violation of any provision of any Association Document may be presented to the Board in writing (Attachment 1, Complaint Form) or orally by any person before or at any meeting. The Board shall, in its discretion, determine whether or not the complaint shows cause for further proceedings. The Board shall not decide the validity of the complaint at that meeting, but rather shall notify the owner of its findings and shall schedule a hearing at a later date if the Board finds cause that the owner or alleged violator has committed or permitted a violation.

2. Notice.

- (a) **Warnings.** The Association may send courtesy notices and warnings regarding violations and/or fines. The following procedures shall apply to any alleged violation ("violation") of the Association's Declaration, Articles of Incorporation, Bylaws, Rules & Regulations, and Policies & Procedures, except and excluding non-payment of assessments or other sums.

a. **FIRST** Notice of a violation will be in writing from the Board of Directors or Managing Agent. The written notice will include details of the violation, reference as appropriate to the section of the governing document violated and may include recommendations to correct the problem.

b. **SECOND** Notice for the same or similar violation is sent in writing by both certified, return receipt requested mail and regular mail. This notice contains the Notice for Hearing before the Board.

(b) **Notice of Hearing.** If the Board decides that cause has been shown for a hearing, the Board, or its officers or agents, shall then send a written notice (the "Notice"), by regular mail AND Certified mail, Return Receipt Requested, to the owner, and a copy may be sent to the alleged violator (if known) such as a tenant, contractor, guest or family member of the owner. The Notice shall indicate the time and place of the hearing, and any other information regarding violation which the Board deems appropriate in its discretion. The Notice shall be deemed received by the owner three (3) days after mailing. The Notice may be sent to the unit if the owner has failed to register a current mailing address. The Notice may also be sent to the complaining party.

2. Hearing.

- (a) Hearings shall be held in executive session because they may involve privacy and/or possible litigation issues. The Board may exclude any person other than the owner or alleged violator and witnesses, when testifying.
- (b) The Board shall constitute "impartial decision makers" which means a person or group of persons who have the authority to make a decision regarding the enforcement of the

Association's covenants, conditions, and restrictions, including its architectural requirements, and the Rules & Regulations of the Association and do not have any direct personal or financial interest in the outcome. A decision maker shall not be deemed to have a direct personal or financial interest in the outcome if the decision maker will not, as a result of the outcome, receive any greater benefit or detriment than will the general membership of the Association. Any challenge that any Board member is not impartial must be raised in writing at least five (5) days before the hearing and the basis of such challenge must be stated. Failure to raise such challenge constitutes a waiver. The Board decides such challenges.

- (c) At the hearing, the Board may consider any written or oral information produced by the owner, the alleged violator or other interested party. Any legal or statutory rule of evidence or procedure shall not apply to the hearing, and the Board may restrict testimony or proceed in any manner or order which it deems appropriate in its discretion. Generally, any relevant evidence may be admitted if it is the sort of evidence on which responsible persons are accustomed to rely in the conduct of serious affairs, regardless of the existence of any common law or statutory rule which might make improper the admission of such evidence over objection in civil actions. Hearsay evidence shall be sufficient in itself to support a finding. The Board may tape record or otherwise transcribe the hearing. The Board may proceed with the hearing even if the owner fails to appear or refuses to participate or to submit information. The owner may be represented by legal counsel so long as said owner gives the Board at least five (5) days prior written notice, in which case the Board's attorney may be present as well. Any participant may question any witnesses and examine any documents presented at the hearing.
- (d) After hearing any information, witnesses, or documents presented at the hearing, the Board's decision shall be made by majority vote of the Board members present and a brief summary of the decision and the sanction, if any, should be sent by regular mail to the owner and, if necessary, to the alleged violator. If, as a result of the fact-finding process described above, it is determined that the unit owner should not be held responsible for the alleged violation, the Association shall not allocate to the unit owner's account with the Association, any of the Association's costs or attorney fees incurred in asserting or hearing the claim.

4. Extent of Violations.

Each incident or each day of a continuing violation shall be considered a separate violation for which any maximum fine may be imposed. For example, each day during which a pet or activity or an item violates the governing documents, is a separate violation. The Board may in its discretion impose increased fines for repeated or intentional violations.

5. Parties to Violations.

Owners shall be responsible for violations committed by their contractors, guests, family members, and tenants, for example, pets kept by tenants or signs placed by real estate agents. The Board may proceed against both the owner and the alleged violator, simultaneously or separately, and actions against one shall not bar action against the other. The Board may contact the police, any regulatory or licensing authorities or other third parties regarding the alleged violation, but any action or decision by those parties shall not bar the Board from proceeding.

6. Fines and Sanctions.

- (a) Any violation of the governing documents will subject the Owner to a reasonable fine assessment imposed by the Association.
- a. All fines shall be \$50.00 per occurrence.

This Schedule of Fines may be amended by the Board at any time and is not intended to cover all possible violations and there are instances where the amount of fines may vary depending on the circumstances. The amount of the fines are intended to bear a reasonable relationship to the actual harm that is being caused; the potential risk of loss to the Association if compliance does not take place; the costs of investigative demand letters and hearings to ensure compliance; and the cost of remedial measures (if used).

(b) Any fine shall be both a personal obligation of the owner or the violator or both and shall also be an assessment creating a lien which may be recorded against the unit and may be foreclosed as provided in the Declaration. The Board may notify any lender and credit agency of such obligation and lien. Additionally, the Board may bring legal action to enforce the violated provision and to recover the fine.

(c) Any violation shall entitle the Board to recover from the owner or violator or both, its reasonable attorneys' fees, court costs, interest, and any other collection expenses, regardless of whether litigation is instituted or is successfully concluded.

(d) The Board may seek to recover such fees and costs by all legal remedies, including without limitation, charging such fees and costs to the owner's account with the Association.

7. Substantial Compliance.

Technical irregularities or defects in the complaint, Notice or other compliance with this Policy and Procedure shall not invalidate the proceedings or any fine or sanction imposed. This Policy and Procedure shall be liberally construed to accomplish prompt, effective enforcement of the Association's governing documents.

8. Board Resolves Questions of Construction.

If any doubt or questions shall arise concerning the true intent or meaning of any provision of the Association's governing documents, including these Policies, the Board shall determine the proper construction of the provision in question, and shall set forth in a written statement the meaning, effect and application of the provision. These determinations will thereafter be binding on all parties so long as it is not arbitrary or capricious, and they may be filed for record with the County Clerk and Recorder.

This Policy & Procedure (Exhibit B) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

Records Policy
EXHIBIT C

1. Association Records Policy.

(a) The Association shall retain and produce to Owners the records required by C.R.S. 38-33.3-317 and 38-33.3-209.4 as well as any other records specifically set forth in the Association's Declaration or By-laws. The Association's Board of Directors, ("Board"), may adopt, in its discretion, a List of Association Records setting forth the records which may be available for inspection.

(b) Owners of the Association may inspect those records as provided by the Statutory Records Law so long as the Owner is in good standing. For the purposes of this rule "good standing" of an Owner requires that the Owner has paid all assessments, and other sums, due to the Association and is not in violation in any of the Association's documents.

(c) The Association's records shall not include personal emails of officers' and directors unless such persons authorize their use for Association's purpose.

2. Examination of Records Procedure.

(a) The Association requires that the Owner submit a written request (in the form of Attachment 2, "Document Request Form") describing with reasonable particularity the records sought; such form must be received at least ten (10) days prior to inspection or production of the documents. The Association may limit examination and copying times to the normal business hours of its manager, if applicable, or the next regularly scheduled Board meeting if the meeting occurs within thirty (30) days after the submission of the written request. Owners who desire to examine Association records must make a mutually acceptable appointment with the records custodian and designate the estimated amount of time requested for records examination.

(b) If possible, the Association shall make an appointment with the Owner at a place and a time convenient to both parties, to conduct the inspection. However, if the request requires the participation of a Board member, property manager at the time, place and length of inspections will be based upon the schedule of Board member or property manager, if applicable. All appointments for inspection will be limited to one (1) hour unless otherwise agreed by the Board member or manager if applicable; if additional time is needed, additional appointments will be made.

(c) At the discretion of the Board or the management company, if applicable, records will be inspected only in the presence of a Board member, management company employee or other person designated by the Board.

(d) The Owner shall not remove any document from the Association's records, nor shall the Owner remove records from the Association's place of business. Certain records may be copied, at the Owner's expense. During an inspection, the Owner may designate such records for copying by use of tab, clip, or Post-It note upon the pages desired, but may not otherwise alter the records (for example, no folding, pencil or pen marks, etc.). The Association's records custodian, on behalf of the Association, will make the copies.

(e) The Association shall impose a reasonable charge, which shall be collected in advance and may

cover the costs of staff labor (\$75.00/hour), including labor to use, retrieve, observe, copy and deliver records, and the cost of material for copies (\$.20 per copy) of Association records. Maintaining Association information is an important function of the Association. Therefore, in order to ensure that records are not tampered with, removed, or destroyed, an agent of the Association or a staff member of the management company may remain present to observe Owners while they examine Association records and the Association may charge for any labor of such agent or staff member.

(f) Copies should be available within ten (10) working days of receipt of the request, unless the condition or voluminous nature of the records makes this time frame impractical. In such cases, the copies should be made available as soon as is practical.

(g) Depending on the number of pages requested, the records custodian may request that the Owner return at a later date to pick up the requested copies, in order to allow personnel to set aside time to reproduce the documentation requested.

(h) A right to copy records under this Policy includes the right to receive copies by photocopying or other means, including the receipt of copies through an electronic transmission if available, upon request by the Owner. Any applicable charges shall be collected in advance.

(i) All persons inspecting or requesting copies of records shall conduct themselves in a businesslike manner and shall not interfere with the operation of the Association's location where the inspection or copying is taking place.

(j) The Association is not obligated to compile or synthesize any information.

3. Exclusions. Records maintained by the Association may be withheld from inspection and copying to the extent that they concern any of the following:

(a) Architectural drawings, plans, and design, unless released upon the written consent of the legal owner of the drawings, plans, or designs;

(b) Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiations;

(c) Communications with legal counsel that are otherwise 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; or

(f) Individual units other than those of the requesting Owner.

4. Other Confidential Records. Records maintained by the Association are not subject to inspection and copying and must be withheld to the extent that they are of concern to the following:

(a) Personnel, salary or medical records relating to specific individuals; or

(b) Personal identification and account information of Owners, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers and social security numbers.

5. Prohibition of Illegal or Commercial Use. Any records of the Association, including without limitation, any membership list, or any part thereof may not be obtained or used by any person for any purpose unrelated to a Owner's interest as a unit owner and shall not be used for any purpose which violates any law or this Policy, including without limitation, any use which constitutes harassment, invasion of privacy, or bullying of any person. Without limiting the generality of the above, without the consent of the Board, any record of the Association, including without limitation, any membership list, or any party thereof, 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 to be held by the Association;
- (b) used for any commercial purpose; or
- (c) sold to/or purchased by any person.

6. Seller Disclosures.

(a) Upon written request complying with this Policy, an Owner who is selling his or her unit shall either provide to the buyer or authorize the Association to provide to the buyer, upon payment in advance of the Association's usual fee pursuant to C.R.S. 38-33.3-317(4), all of the Association's governing documents and financial documents, required by the most recent available version of the Contract to Buy and Sell Real Estate promulgated by the Colorado Real Estate Commission as of the date of the contract.

(b) To request written copies of the above records, the Owner or the Owner's agent must follow the rules and procedures listed under Section 2 above, and must pay in advance the copying charges described in Section 2(e) above. If records are available on a website, the Owner or Owner's agent should use that website to obtain the records.

(c) Furthermore, the Owner has the responsibility to obtain from the buyer a signed acknowledgement of receipt of the required information and disclosure statement. The Owner is then responsible for delivering the signed acknowledgement to the Association as soon as possible after it is acquired. **The Association uses reasonable efforts to provide copies but shall have no liability for the information provided, or for compliance with any deadlines or other contractual requirements.**

7. Enforcement of Rule.

(a) Any violation of this Rule shall cause the immediate suspension of the inspection or copying until the violation agrees in writing to comply with this Rule, as well as other remedies such as fines. *The Association's Board or its representatives may take any available legal action to enforce this Rule.*

(b) The Association will not honor any requests for inspection or copying that do not comply with this Rule, but the Association may send a written notice to the person who made the request indicating the nature of any noncompliance. Any Association representative who receives an oral request for inspection or copying shall refer the person making the request to this Rule, and the Association or its representatives will have no further obligation to respond until it receives a written request on the Document Request Form.

(c) The Association's Board shall be entitled to resolve any dispute regarding the Association's records based upon the Board's reasonable business judgment.

(d) It is the obligation of every Owner to hold all information in appropriate confidentiality so that information is not released to other parties or misused by others. The Association shall not be liable for the disclosure or copying of any records which are required to be provided by statute or judicial proceeding. The Association does not warrant or represent the accuracy, completeness, or any other

matter in the records provided. The requesting Owner shall release and indemnify the Association from any and all claims and liability related to the requested records and any disclosure and/or use of such records.

(e) The Board may in its discretion, adopt a records retention and/or deletion procedure for any and all records, except as otherwise restricted by law.

LIST of ASSOCIATION RECORDS FOR POSSIBLE EXAMINATION AND COPYING

The following Association records may be available for examination and copying to the extent in existence and control by the Association, and in compliance with the Association's Records Rule:

1. Declaration of Covenants, Conditions and Restrictions of the Association (the "Declaration"); (this shall include the recording date and recording number of the Declaration);
2. Articles of incorporation;
3. Bylaws;
4. Rules & Regulations and Policies & Procedures adopted by the Association under C.R.S. 38-33.3-209.5 and other Rules or Policies, relating to the characteristics, qualifications, rights, limitations, and obligations of Members.
5. Detailed records of receipts and expenditures affecting the operation and administration of the Association;
6. Records of claims for construction defects and amounts received pursuant to settlement of those Claims;
7. Minutes of all meetings of its Owners and the Board, a record of all actions taken by the Owners to the Board without a meeting, and a record of all actions taken by any committee of the Board;
8. Written 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 Section 7-128-202, C.R.S. or directly related to an action taken by the Board without a meeting pursuant to the Association's Bylaws;
9. The names of the Owners in a form that permits preparation of a list of the names of all Owners and the physical mailing addresses at which the Association communicates with them, showing the number of votes each Owner is entitled to vote;
10. Financial statements as described in Section 7-136-106, C.R.S., for the current and past three fiscal years and tax returns of the Association for the past seven years, to the extent available;
11. A list of the names, electronic mail addresses, and physical mailing addresses of its current Board Members and Officers;
12. Association's most recent annual report delivered to the Secretary of State, if any;
13. Financial records sufficiently detailed to enable the Association to comply with Section 38-33.3-316 (8) concerning statements of unpaid assessments;
14. The Association's most recent reserve study, if any;
15. Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years;
16. Records of Board or committee actions to approve or deny any requests for design or architectural approval from Owners;
17. Ballots, proxies, and other records related to voting by Owners for a minimum of one year after the election, action, or vote to which they relate;
18. Resolutions adopted by its Board relating to the characteristics, qualifications, rights limitations, and obligations of members or any class or category of members;
19. All written communications within the past three years to all Owners generally as Owners;
20. The date of the Associations' fiscal year;
21. The Association's operating budget for the current fiscal year;

22. A list (organized by unit type) of the Association's current regular and special assessments;
23. The results of any financial audit or review for the immediately preceding fiscal year;
24. A list of all Association insurance policies; the name, address and phone number of the Association and its managing agent, if any.

This Policy & Procedure (Exhibit C) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

Dispute Procedures EXHIBIT D

At the Board's discretion, the Association may, but shall not be required to, submit any dispute between the Association and unit Owner(s) to mediation, arbitration, or other alternative dispute resolution device; provided, however, that the Association reserves all rights to seek equitable and legal relief through any court having jurisdiction over the dispute.

Section 1. Dispute Resolution.

The Association hereby establishes procedures for addressing disputes arising between the Association and unit owners [and between unit owners].

A. Purpose. The Association believes that the relationships in our community may be damaged whenever litigation is used in order to resolve disputes, and that the inherent problems in court proceedings make litigation a particularly inefficient means of resolving community disagreements. As a result, the Association has adopted this policy to encourage the use of alternative methods for resolving disputes.

B. Goal. In the event of any dispute between the Association and any Member and/or disputes between individual Members or Residents if the situation does not involve unpaid assessments or an imminent threat to the peace, health, or safety of the community, the parties involved in the dispute shall attempt to resolve the dispute using the procedures set forth below prior to filing a complaint in court or otherwise initiating a legal proceeding.

C. Policy. At the Board's discretion, the Association may, but shall not be required to, submit any dispute between the Association and Member(s) to mediation, arbitration, or other alternative dispute resolution device; provided, however, that the Association reserves all rights to seek equitable and legal relief through any court having jurisdiction over the dispute. Nothing in this Bylaw and/or Policy shall be construed to require any specific form of alternative dispute resolution, such as mediation or arbitration, or require the parties to meet. Neither the Association nor the Member waives any right to pursue whatever legal or other remedial actions available to either party.

Section 2. Procedure.

A. Requesting Mediation. The Party wishing to resolve a dispute will provide each other Party to the dispute with a written Request describing:

- i. the dispute, including the date, time, location and persons involved;
- ii. the requested action or proposal that would resolve the dispute; and
- iii. times and dates that the requesting Party would be available to meet with the other Party to determine how to resolve the dispute.

B. Negotiation. The Parties will make reasonable efforts to communicate directly with each other in an attempt to reach an agreement that serves the interests of all Parties.

C. Scheduling Mediation. If the Parties do not resolve the dispute by direct communication

within 20 business days of the date of receipt of the Request, the Parties must begin efforts to schedule mediation with a trained, neutral mediator. In such cases the mediator will attempt to help the Parties reach an agreement, but will not make decisions for the Parties, and the Parties shall meet with the mediator within 60 days of the date of receipt of the Request.

D. Selecting a Mediator. The Parties shall select a mutually acceptable mediator within thirty (30) business days of the date of receipt of the Request. Each Party will provide the other Party with the name of at least one acceptable mediator. If the Parties cannot reach agreement on whom to select as a mediator, each Party shall select a representative, who will meet and appoint a neutral person to act as mediator. If those representatives are not able to agree, the Neighborhood Justice Center/attorney recommended by CAI/mediation office in the basement of the El Paso County courthouse will act as mediator.

E. Scheduling Mediation. The parties will work with the mediator to establish the date for the mediation. The cost of mediation will be shared equally among the Parties unless they agree otherwise.

Section 3. Failure to mediate or comply with Agreement. If either Party refuses to mediate or the Parties resolve any dispute through mediation, and a Party fails to abide by the terms of the agreement, the other Party may use legal proceedings to compel mediation or enforce the agreement. Additionally, the Party taking action to compel mediation or enforce the agreement, if that Party prevails, be entitled to recover from the other Party all costs incurred in compelling mediation or enforcing the agreement, including without limitation, attorney fees and costs.

Section 4. Negotiations during Covenant Enforcement. In the event of any covenant/governing document enforcement matter, in addition to the use of mediation described above, the Member is invited and encouraged to meet with the Board of Directors of the Association (the "Board") to resolve the dispute informally and without the need for litigation. If the Member requests (or agrees) to meet with the Board for that purpose, the following procedure shall apply:

A. The primary purpose of covenant/governing document enforcement hearings before the Board is to resolve covenant/governing document enforcement matters as early as possible, without the expense of litigation. As a result, any Member or alleged violator who appears at a hearing is encouraged to discuss resolution in lieu of or in addition to the hearing.

B. If the Board believes that the Member or alleged violator is acting in good faith and that there is a realistic chance of resolution, the Board may reschedule the hearing and attempt to use the remainder of the time that was originally scheduled for hearing to attempt resolution. However, if at any time (before, during or after such a meeting), the Board, in its sole judgment, believes that delay will harm the interests of the Association it may proceed with the hearing.

C. Any agreement made at such a meeting shall be described in writing, by way of the minutes of the meeting or separate correspondence, and shall be enforceable in accordance with Section [4] above.

This Policy & Procedure (Exhibit D) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

Adoption and Amendment of Rules and Policies
EXHIBIT E

1. Authority. To the extent permitted by the Governing Documents and applicable statutes, the Board of Directors shall have the authority to adopt, revoke or amend any portion of the Rules and Regulations and/or Policies and Procedures, to the extent they do not conflict with the Association's Governing Documents in order to interpret, supplement and/or enforce the Association's Governing Documents. The Board should adopt Rules and Regulations and Policies and Procedures at Board meetings which are open to attendance by Owners.

2. Board Resolves Questions of Construction. If any doubt or questions shall arise concerning the true intent or meaning of any of the Governing Documents, the Board shall determine the proper construction of the provision in question, and shall set forth in a written statement the meaning, effect and application of the provision. Those determinations will thereafter be binding on all parties so long as such determinations are not grossly negligent or wanton and willfully illegal, and notice of any determinations **may** be filed for record with the County Clerk and Recorder.

3. Notice to Membership. In any case where the Board is adopting a new or amended rule or policy of major significance to the Association, the Board should give notice to the members to the extent and manner, if any, required by the Governing Documents. The Board may announce a new rule in the Association's newsletter or by mail or hand delivery to the units. Any Owner who desires any amendment or the adoption of a rule or policy should submit the request in writing to the Board, and the Board may proceed as it determines to be in the best interest of the Association.

4. Amendment Requests. Any Owner who desires any type of modification of the Rules & Regulations and these Policies and Procedures should submit a request in writing to the Board of the Monument Park Place.

This Policy & Procedure (Exhibit E) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

Conflicts of Interest
EXHIBIT F

1. The Board of Directors shall comply with all of Colorado's statutory provisions against conflicting interest transactions as found in the Colorado Revised Nonprofit Corporation Act and the Colorado Common Interest Ownership Act. A "conflicting interest transaction" is defined by the Colorado statutes, but generally means a contract, transaction, or other financial relationship between the Association and a director of the Association, or between the Association and a party related to a director, or between the Association and an entity in which a director of the Association is a director or officer or has a financial interest. A conflicting interest transaction does not include transactions that are of a general benefit to a group of homeowners which includes one or more directors. In the event of any uncertainty or dispute, the Board shall decide, in its reasonable business judgment, but without the vote of the involved director, whether a conflict of interest exists in particular circumstances; the Board's decision shall be final and binding on all persons.
2. Each Board member is obligated by law to disclose, in an open Board meeting, any existing conflict of interest prior to any discussion or action on that issue, and the Board member shall not vote on such issue, but may participate in the discussion on the issue.
3. The above notwithstanding, at any Board meeting, a Board member with a conflict of interest may be counted "present" for the purpose of determining whether a quorum exists.
4. Any Board member who violates this rule, or any other Association Document, may be removed from the Board by the other members of the Board.
5. The Association may require that all Board members sign a copy of this rule to acknowledge that they have read and understand it and will comply fully with it.
6. The Association's Policies and Procedures and Rules and Regulations regarding conflict of interest shall be reviewed on a periodic basis, no less frequently than every five (5) years.
7. Board members appointed by the Declarant shall not be deemed to have any conflict of interest by voting on matters which may affect the Declarant, its property, or business, whether directly or indirectly.

This Policy & Procedure (Exhibit F) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

**ANNUAL REPORT AND DISCLOSURE
EXHIBIT G**

According to Senate Bill 100 and various other Statutes, there are mandatory disclosures that have to be made to all unit owners within ninety (90) days of the end of the fiscal year:

Name of Association :

Name of Management Company:

Address of Association:

Telephone Number:

Covenant Recording Information: [Title, i.e. Filing number], Filing Number ____, Date _____,

Reception # _____, Book ____, Page _____.

If an owner is not able to access the relevant information on the HOA website, the owner may submit the "Document Request Form" for the association. The cost to prepare a hard copy of these documents is \$.20 (twenty cents) per page, plus staff time. The following is the information to be available to you:

Declaration of Covenants;

Articles of Incorporation;

Bylaws;

Rules & Regulations and Policies & Procedures adopted by the Association under CRS 38-33.3-209.5; and

Detailed records of receipts and expenditures affecting the operation and administration of the Association;

Records of claims for construction defects and amounts received pursuant to settlement of those Claims;

Minutes of all meetings of its Owners and the Board, a record of all actions taken by the Owners to the Board without a meeting, and a record of all actions taken by any committee of the Board;

Written communication among, and the votes cast by, Board Members that are directly related to an action taken by the Board without a meeting pursuant to Section 7-128-202, C.R.S. or directly related to an action taken by the Board without a meeting pursuant to the Association's Bylaws;

The names of the Owners in a form that permits preparation of a list of the names of all Owners and the physical mailing addresses at which the Association communicated with them, showing the number of votes each Owner is entitled to vote;

Financial statements as described in Section 7-136-106, C.R.S., for the current and past three fiscal years and tax returns of the Association for the past seven years, to the extent available;

A list of the names, electronic mail addresses, and physical mailing addresses of its current Board Members and Officers;

Association's most recent annual report delivered to the Secretary of State, if any;

Financial records sufficiently detailed to enable the Association to comply with Section 38-33.3-316 (8) concerning statements of unpaid assessments;

The Association's most recent reserve study, if any;

Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years;

Records of Board or committee actions to approve or deny any requests for design or architectural approval from Owners;

Ballots, proxies, and other records related to voting by Owners for a minimum of one year after the election, action, or vote to which they relate;

Resolutions adopted by its Board relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;

All written communications with the past three years to all owners generally as "Owners";

The date of the Associations' fiscal year;

The association's operating budget for the current fiscal year;

A list (organized by unit type) of the Association's current regular and special assessments;

The results of any financial audit or review for the immediately preceding fiscal year;

A list of all Association insurance policies, the name, address and phone number of the Association and its managing agent, if any.

This Policy & Procedure (Exhibit G) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

EXHIBIT H Meetings

1. Conducting Meetings.

- (a) Association meetings shall be conducted in accordance with the Association Documents, especially the Association Bylaws, and in accordance with the Colorado Common Interest Ownership Act and the Colorado Revised Nonprofit Corporation Act. In addition, all meetings shall be conducted in accordance with the most recent version of *Robert's Rules of Order*.
- (b) At all meetings, Members are expected to maintain proper behavior and decorum, which requires that Members shall:
 - (i) Be respectful to others present and to the meeting process;
 - (ii) Refrain from name-calling, use of foul language, and other aggressive behavior;
 - (iii) Differentiate statements of opinion from statements of fact; and
 - (iv) Speak only when acknowledged by the Chair.

If a member fails to observe the above standard, demonstrating inappropriate behavior which negatively impacts the Association's meeting(s), the Chair shall issue one warning to the Member. If inappropriate behavior continues, the Member may be asked to remove him or herself from the meeting. If the Member refuses to comply, the meeting may be adjourned at that time, even though there are agenda items not yet heard, or the Chair may take other action, at the sole discretion of the Chair, including request for police assistance.

2. Owner Participation at Board Meetings.

- (a) All meetings of the Board of Directors, except the Executive Session, are open to attendance by any Owner or any person designated in writing by that Owner as the Owner's Representative.
- (b) The Board shall designate an appropriate period of time at the beginning of the meeting for Owners or their representatives to speak on any matter shown on the agenda, but such period shall not exceed a total of 20 minutes. Owners who wish to discuss a certain issue, complaint, or request shall submit such in writing at least five days prior to the Board meeting. If more than one person desires to address an issue and there are opposing views, the Board shall provide for a reasonable number of persons to speak on each side of the issue. All or any Owners or designated representatives wishing to speak shall sign a sheet with the Secretary prior to the meeting and the Board's President shall allocate the time permitted among the various Owners or designated representatives who wish to speak. After the designated time, Owners who are not Board members shall not participate in any deliberation or discussion of the Board unless expressly authorized by a vote of a majority of a quorum of the Board so present.
- (c) An owner must fill out the Agenda Request Form (Attachment 3) to place an item on the agenda at least seven (7) days in advance of the meeting.

3. Owner Participation at Annual and Special Meetings of Owners.

- (a) Any Owner or designated representative of Owner may speak at the designated time in the agenda upon any issue requiring a vote of the Owners.

(b) The total length of any time for Owners or designated representatives speaking on a single issue of any meeting of the Owners shall not exceed the time set forth by the president at the beginning, but not exceeding a time limit of 20 minutes total, and the President shall pro-rate that time among the various Owners who speak on the issue.

(c) All issues, complaints, and requests shall be submitted to the Board in writing five days prior to the annual meeting.

4. Notice of Meetings.

(a) Board Meetings: Notice of Board Meetings shall be given in accordance with the Association Documents.

(b) Owners Meetings: Notice of Owners Meetings shall also be given in accordance with the Association Documents, but in addition, notice of such shall be physically posted in a conspicuous place to the extent such posting is feasible and practical and may be given by electronic posting or electronic mail notices pursuant to C.R.S. § 38-33.3-308.

5. Executive Sessions.

The Association's Board may meet in executive closed sessions to discuss matters described in C.R.S. 38-33.3-308(4), 38-33.3-317(3) and (3.5) or to discuss possible or actual criminal misconduct, any matter which is subject to specific constitution and statutory or judicially imposed requirements protecting the proceedings, any matter of disclosure which would constitute an unwarranted invasion of individual privacy, and any matter which involves a review and/or discussion relating to any written or oral communication from legal counsel. The Association Board Members and other members shall preserve attorney-client privilege regarding consultation and communications from legal counsel.

6. Election Procedure.

The following shall apply in contested elections only:

(a) The Association Secretary shall be in charge of providing secret ballots which protect the voters' privacy but also providing for the security of the election. Either the Association Secretary, or the Managing Agent, or both, shall constitute a neutral third party to count the ballots. If no neutral party is available, the ballots may be counted by a committee of volunteers, who shall be Unit Owners selected or appointed at an open meeting, in a fair manner, by the Chair of the Board or another person presiding during that portion of the meeting, provided however, that said volunteers shall not be Board members and, in the case of a contested election, shall not be candidates.

(b) The results of a vote taken by secret ballot shall be reported without reference to the names, addresses, or other identifying information of Unit Owners participating in such vote.

7. Directors Attendance Rule.

To the extent allowed by the Bylaws or C.R.S. 7-128-107(4), any Director who fails to attend three (3) meetings of the Board of Directors in any calendar year shall be automatically removed from the Board,

unless a majority of the Board votes to excuse such absences.

This Policy & Procedure (Exhibit H) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

Reserve Studies and Investing Association Reserves
EXHIBIT I

1. Standards. The directors and officers of an Association must meet the standards of care required for Colorado non-profit corporations when investing reserve funds. Those standards require directors and officers to act:
 - (a) in good faith;
 - (b) with the care an ordinarily prudent person in a like situation would exercise under similar circumstances; and
 - (c) in a manner the director or officer reasonably believes to be in the best interest of the association.

2. Reliance on Professionals. In discharging this duty, directors and officers may rely on people who the directors or officers reasonably believe have professional or expert, competence, such as community managers.

3. Investment Procedures. The board of directors should establish the amount to be transferred to reserve funds on an annual basis. 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 recommended by a financial advisor pursuant to the Association's investment goals. No funds shall be deposited or invested except in authorized investment funds. All investments must be insured by FDIC, SIPC or comparable insurance.

4. Investment Goals. The reserve funds shall be invested to achieve the following goals, in descending order of importance:
 - (a) Promote and ensure the preservation of principal;
 - (b) Structure maturities to ensure liquidity and accessibility of funds for projected or unexpected expenditures;
 - (c) Mitigate the effects of interest rate volatility upon reserve assets;
 - (d) Seek the highest level of return that is consistent with preserving the principal and accumulated interest;
 - (e) Minimize investment costs.

5. Investment Circumstances. The Board of Directors may consider the following circumstances in investing reserve funds:
 - (a) General economic conditions;
 - (b) Possible effect of inflation or deflation;

- (c) Expected tax consequences;
- (d) Role that each investment plays in the overall investment portfolio;
- (e) Other resources of the Association.

6. Review of Accounts. 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.

7. Authority of Officers. 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 4; and to enter into agreements, controls 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.

8. Fidelity Insurance. The Association shall carry fidelity insurance to protect against theft or dishonesty from anyone with access to the reserve funds.

9. Monthly Statements. 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.

10. Reserve Studies. The Association may or may not have undertaken a reserve study in the past, and the Board of Directors may, at its sole discretion, have reserve plans or reserve studies done in the future, but absolutely no representation is made as to the frequency of such reserve studies, the source of any current or projected funding for reserves or whether those studies will be based upon physical analysis, financial analysis or both. The Board of Directors may modify, add or delete any component of any reserve plan, study or Association budget. Copies of any future reserve study or financial document may be available in accordance with the Association's Records Rule.

This Policy & Procedure (Exhibit I) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

Insurance
EXHIBIT J

1. The comprehensive project policy DOES NOT cover the contents of the unit or liability growing out of guests on the premises. Each Condominium Owner and/or occupant should arrange for insurance coverage for all losses and risks growing out of the ownership and/or occupation of the premises.
2. If any Owner files a claim against the Association's insurance policies, that Owner shall be responsible for paying the deductible on that insurance policy as provided by the governing documents and further shall be responsible for any costs or loss as well as any costs of collection and reasonable attorney fees to the Association if the Owner, guest or tenant of the Owner is responsible for the cause of the loss, or if the loss resulted from any equipment or item located within the Owner's unit. In the event that more than one Condominium or Lot is affected, Article 13 of the Declaration shall prevail.
3. In order to assist in keeping the Association's insurance premiums down, it is requested that all Owners contact the Association (either its Managing Agent or Board Members) prior to filing any claim on the Association's insurance policy.
4. Individual Owners are responsible for obtaining insurance on their own units to cover the interior of the unit and all personal belongings, which coverage is commonly known as an "HO6/Condominium Unit Owners Policy." An HO6 policy typically covers those items that can be easily removed from a unit, i.e. personal belongings, clothing, drapes and electronic equipment. In addition, each Owner shall be responsible for obtaining any liability insurance for injuries within that Owner's unit and any other insurance desired by the Owner or otherwise required. Owners must consult with their own insurance agents as to appropriate coverages.
5. Notwithstanding any other provision herein, before an Owner may file a claim against the Association's policy as if the Owner were a named insured, the following conditions must first be met:
 - (a) The Owner has contacted the Board or the Managing Agent in writing and in accordance with the governing documents regarding the subject matter of the claim;
 - (b) The Owner has given the Association at least fifteen (15) days to respond in writing and, if so requested, has given the Managing Agent a reasonable opportunity to inspect the damage; and
 - (c) The subject matter of the claim falls within the Association's insurance responsibilities.
6. All damages resulting from the acts or omissions of the Owner or any other person in the community with the permission of or under the authority of the Owner are the responsibility of the Owner and for which the Owner shall be liable. In cases where such damage is covered under the Association's insurance, the Owner shall be liable for the deductible and for subrogated claims by the insurance company. The Board shall determine whether the damage is the responsibility of the Owner, but the Owner may request a Hearing before the Board for reconsideration of its determination.

This Policy & Procedure (Exhibit J) may be changed or added to by the Board of Directors of the Monument Park Place Condominium Owners Association in support of the Association and/or in response to Colorado Law.

Adopted by Board Members, October 14, 2014.

ATTACHMENT 1

**MONUMENT PARK PLACE CONDOMINIUM OWNERS ASSOCIATION
Complaint Form**

Name of Requesting Party:

Unit Address:

Briefly state the nature of your complaint:

Did someone other than yourself witness the event? Yes No

If yes, who?

What steps have you taken to rectify the problem?

Signature

Date

Signature

Date

Monument Park Place Board Secretary:

Date Received: _____

**Attachment 2
Monument Park Place Condominium Owners Association, Inc.**

c/o Bennett-Shellenberger Realty, Inc.
1710 E. Pikes Peak Avenue, Suite 200, Colorado Springs, CO 80909
(719) 471-1703; FAX (719) 471-1707
bbeers@bsrsince1890.com;

DOCUMENT REQUEST FORM

(Please print clearly)

Name of Requesting Owner: _____

Requested Date and Time for Examination: _____

Unit Address: _____

Daytime Telephone Contact: _____

I request to examine or copy the following:

Declaration of Covenants	Rules & Regulations	Policies & Procedures
Bylaws	Minutes (please specify)	Operating Budget for current year
Articles of Incorporation	Most recent financial statement	

Other: _____

Pursuant to Colorado State Law and the Association’s procedure regarding member access, inspection and copying of the Association’s documents, I agree to pay in advance the cost of copying (\$.20/copy) and staff time (to be determined per hour or part of an hour), as set by the Association’s records custodian. Payment must be received at time of examination, paid by certified funds or money order (no cash). I further agree that if the cost exceeds the estimate I will pay the additional charges at the time of inspection or prior to copying and delivery of records.

I certify that my request to review the books and records of the Association is in accordance with the Association’s Records Policies and that this request is not for commercial purposes or my personal financial gain or for any solicitation, illegal or other uses violation the Association’s Records Policy.

I agree that I am solely responsible for any legal liability or damages arising from or relating to my use of the information; and that the Association assumes no liability or responsibility for the information provided, nor its use or misuse, and that the Association does not warrant or represent the accuracy, completeness, nor any other matter in the materials provided.

I agree that any information shall not be used for commercial, solicitation, illegal or other use in violation of the Records Policy, and to indemnify the Association from any claims or expenses resulting from the use of such information, in the event the records provided to me by the Association are used in violation of this Form; in such case, 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.

I understand that examination of books and records of this Association will be made available during normal business hours in accordance with State Law at a time and place designated by the Association. I estimate that the inspection will require ____ hours. I understand that this Document Request Form must be submitted at least ten (10) days prior to inspection. I understand that I will pay as noted above, the labor costs for retrieving, copying, and/or witnessing the examination of books and records of this Association.

Signature of Requesting Owner: _____
Date of Signature: _____
Printed Name of Requesting Owner: _____

ATTACHMENT 3

**MONUMENT PARK PLACE CONDOMINIUM OWNERS ASSOCIATION
Agenda Request Form**

Name of Requesting Party:

Unit Address:

Do you wish to add an item to the Agenda for the next Board of Managers meeting? Yes No

If yes, this form must be in the hands of the Board Secretary seven (7) days prior to the meeting date.

Agenda Item(s)

Signature

Date

Signature

Date

Monument Park Place Board Secretary:

Date Received: _____