

**TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
ADOPTION AND AMENDMENT PROCEDURE**

Effective Date: 5-20-16

In compliance with the Colorado Common Interest Ownership Act, the Board of Directors desires to adopt a uniform and systematic procedure to amend and adopt policies, procedures and rules.

The Association hereby adopts the following procedure for the adoption and amendment of policies, procedures, and rules:

1. Definitions:
  - A. A policy is a course or principle of action adopted to guide the Board of Directors.
  - B. A procedure is an established or official way of conducting a course of action.
  - C. A rule is defined as a regulation or requirement governing conduct or behavior.
2. Policies and procedures, in general, shall govern the activities of the Board of Directors in the operation of the Association.
3. Rules, in general, shall govern the use of property within the community and the behavior of residents and/or their guests while in the community.
4. The Board of Directors shall have the authority to adopt policies, procedures and rules to the extent they do not conflict with the Declaration, Articles of Incorporation, and Bylaws of the Association.
5. The Board shall have authority to adopt and amend those policies and procedures which govern Association operation. Such policies and procedures shall be adopted at an open Board meeting and documented in the minutes or in a formal resolution.
6. The Board may adopt rules and regulations regarding use of Common Elements and the operation, rental, use and occupancy of units. Prior to adopting final rules, the Board may send notice of a proposed rule to all owners and allow for a comment period. Rules, once adopted, shall be sent to all owners at least 5 days before the effective date.

IN WITNESS WHEREOF, the undersigned certify that the Amendment Procedure was adopted by resolution of the Board of Directors of the Association this 20<sup>th</sup> day of May 2016

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
a Colorado nonprofit corporation,

By:   
Its: President

ATTEST:

By:  \_\_\_\_\_

**TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
CONDUCT OF MEETINGS POLICY AND PROCEDURE**

Effective Date: 5-20-16

In compliance with the Colorado Common Interest Ownership Act, the Board of Directors desires to adopt a uniform and systematic policy and procedure to address conduct of Board and Member meetings.

The Association hereby adopts the following policy and procedure for Board and Member meetings:

**1. BOARD MEETINGS**

A. The Board will hold an annual Board meeting to elect officers and conduct any other business that properly comes before the Board. This meeting shall be held immediately following the annual Member meeting, unless the President of the Board determines otherwise.

B. Notice of regular Board meetings shall be given at least 7 days prior to the meeting. Notice of special Board meeting shall be given at least 2 days prior to the meeting. Notice shall be in person, by mail or by telephone. If a schedule is set for regular Board meetings, no notice beyond the schedule need be given.

C. All Board meetings shall be open to attendance by Members of the Association, or their representatives, provided that the Board may go into executive session for any purpose allowed by law. Members may be excluded from executive session. Prior to going into executive session, the chair of the meeting shall announce the purpose for the executive session.

D. The Board shall post notice of upcoming Board meetings on the website.

E. The meeting agenda shall be made reasonably available for examination by Members of the Association or their designated representatives.

F. There shall be a Members' forum at the beginning of each regular Board meeting. The rules for Member participation during the meetings are as follows:

(i) Each Member who wishes to address the Board on an agenda item or on any other matter will be given a reasonable time to speak, provided the chair may impose reasonable time limits to facilitate Member participation. After other Members have had an opportunity to speak, then a Member who has already spoken will be given another opportunity, time permitting.

(ii) Each Member who wishes to speak must be recognized by the chair. Once recognized, the Member shall state his/her name and address.

(iii) All comments must be delivered in a businesslike and professional manner. Personal attacks or inflammatory comments will not be permitted.

(iv) A Member who wishes to speak about any matter on the agenda of the Board meeting shall do so only during the Members' forum.

(v) The Board is not obligated to take immediate action on any item presented by a Member.

G. Following the conclusion of the Members' forum, the Board will proceed with the business portion of the meeting. Members who attend or remain may not participate in

deliberation or discussion during this portion of the Board meeting unless expressly authorized by a vote of the majority of a quorum of the Board.

H. Items shall be discussed pursuant to the meeting agenda, provided that items may be taken out of order if deemed advisable by a majority of Board Members present. Items not on the agenda may be discussed once all other items have been concluded, time permitting. If items that are not on the agenda are discussed, Members shall be given a reasonable opportunity to comment in accordance with the terms of Paragraph F above.

I. Any director may make a motion. All motions shall be recorded in the minutes. Motions must be seconded to be discussed and voted upon. The minutes shall record the number of votes in favor, votes against, and abstentions. If any director requests his/her vote in favor or against or his/her abstention be recorded in the minutes, the minutes shall so reflect.

J. Board meetings are not required to be held in accordance with Robert's Rules of Order.

## **2. ANNUAL MEETINGS/SPECIAL MEMBER MEETINGS**

A. Notice of a Membership meeting shall be mailed or delivered to each Member as required by the Bylaws. Notice shall also be posted on website.

B. Each Member will sign in prior to the meeting for himself/herself and for any proxies he/she holds. Voting rights of delinquent Members are suspended and such Members shall not be given ballot. If an election or vote is to be held, the Member will be given the appropriate number of ballots.

(i) Any ballot for the election of directors shall be a secret ballot.

(ii) If secret balloting is not required, the Association may indicate the number of proxies held on the ballot itself.

C. The President of the Board of Directors, or other person directed by the Board, will call the meeting to order and conduct the meeting.

D. Each Member who wishes to speak will be given a reasonable time to speak, provided the chair may impose reasonable time limits to facilitate Member participation. Members may not speak a second time until everyone who wishes to speak has been given an opportunity to speak once. Members may not speak more than twice on any one topic, subject to the chair's discretion.

E. Members must maintain decorum and refrain from addressing the Membership or Board until recognized by the chair. Upon being recognized, the Member must state his/her name.

F. Members may not interrupt anyone who validly has the floor, or otherwise disrupt the meeting. Members may not engage in personal attacks on either Board Members or other Association Members. All comments and questions are to be delivered in a businesslike manner and comments shall be confined to matters germane to the agenda item being discussed. No Member may use abusive, rude, threatening, vulgar or crude language.

G. Members must obey all orders made by the meeting chair, including an order to step down.

H. Any Member who refuses to follow the above rules will be asked to leave the meeting.

I. Any motions must be seconded prior to discussion and voting. Because the nature of a motion and vote may be outside the Members' authority, the Board reserves the right to determine whether a motion will be considered binding on the Association or a recommendation for proceeding. Such determination may be made following consultation with legal counsel.

J. Meetings are not required to be held in accordance with Robert's Rules of Order.

IN WITNESS WHEREOF, the undersigned certify that this Conduct of Meetings Policy and Procedure was adopted by resolution of the Board of Directors of the Association on this 20<sup>th</sup> day of May, 2016.

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
a Colorado nonprofit corporation,

By:   
Its: President

ATTEST:

By: 

**TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
CONFLICT OF INTEREST POLICY**

Effective Date: 5-20-16

In compliance with the Colorado Common Interest Ownership Act, the Board of Directors of the Association desires to adopt a uniform and systematic policy to address conflicts of interest.

The Association hereby adopts the following policies and procedures to handling directors' conflicts of interest:

1. A director is deemed to have a conflict of interest if any of the following would derive a financial benefit from a contract, Board decision or Board action: the director; the director's parent, grandparent, spouse, child, sibling; or the parent or spouse of the director's parent, grandparent, spouse, child or sibling.
2. The director shall disclose the conflict of interest in the matter in an open meeting prior to the discussion and vote on the matter. Such disclosure shall be reflected in the minutes of the meeting or other written form.
3. The director shall not take part in the discussion and shall leave the room during the discussion and the vote on the matter. Notwithstanding the foregoing, a majority of the disinterested Board members may ask the interested Board member to remain during any portion of the discussion and/or vote, provided that the director does not vote.
4. The interested director shall count for the purpose of establishing a quorum of the Board for the matter in which there is a conflict.
5. The contract, Board decision or other Board action must be approved by a majority of the disinterested Board members. No contract, Board decision or other Board action in which a Board member has a conflict of interest shall be approved unless it is commercially reasonable to and/or in the best interests of the Association.
6. If the interested director fails to disclose the financial interest in violation of this resolution and of Colorado law, any contract entered into by the Association will be void and unenforceable. The interested director shall be responsible for any damages arising from the failure to disclose.

IN WITNESS WHEREOF, the undersigned certify that this Conflict of Interest Policy was adopted by resolution of the Board of Directors of the Association on this 20th day of May 2016, 2016.

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
a Colorado nonprofit corporation,

By:   
Its: President

ATTEST:

By: 

**TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
DISPUTE RESOLUTION POLICY AND PROCEDURE**

Effective Date: 5-20-16

In compliance with the Colorado Common Interest Ownership Act, the Board of Directors desires to adopt a uniform and systematic dispute resolution policy and procedure.

The Association hereby adopts the following policies and procedures for dispute resolution:

1. Alternative Dispute Resolution Procedures. Alternative methods of dispute resolution to avoid litigation encouraged by the Board of Directors include negotiation and mediation. The Association encourages Owners or residents with disputes to resolve such disputes without court proceedings. If requested, the Association will take reasonable steps to facilitate negotiation or mediation between Owners and/or residents, but will have no responsibility for any costs incurred by the parties to the dispute resolution process. For any step in the dispute resolution process, the parties are not waiving their right to employ legal counsel at their own expense to assist them.

A. Required dispute resolution procedure. Prior to filing a lawsuit against the Association, the Board, or any officer, director, or property manager of the Association, an Owner must request and attend a hearing with the Board of Directors. Any such request shall be in writing and shall be personally delivered to any member of the Board of Directors or the Association's property manager. The Owner, in such request and at the hearing, must make a good faith effort to explain the grievance to the Board and resolve the dispute in an amicable fashion, and shall give the Board a reasonable opportunity to address the Owner's grievance. Upon receiving a request for a hearing, the Board shall give notice of the date, time and place of the hearing to the person requesting the hearing. The Board shall schedule this hearing for a date not less than 14 or more than 30 days from the date of receipt of the request. If the dispute cannot be resolved, the parties may utilize the discretionary mediation procedure set forth below, but shall not be required to do so.

B. Discretionary dispute resolution procedures. The procedures set forth below may be used in disputes between The Board and Owners and between Owners. At its discretion, the Board of Directors may utilize the procedures set forth below to resolve disputes with Owners prior to filing litigation.


(i) Negotiation. A request for dispute resolution by negotiation may be initiated by an Owner or the Association. Any such request shall be in writing stating the nature and details of the dispute and shall be personally delivered to the other party. So long as the other party agrees to negotiate, a meeting shall be held between the parties to begin a good faith attempt to negotiate a resolution not less than 14 or more than 30 days of receipt of such request, unless otherwise extended by written agreement. Through negotiation, the parties will communicate directly with each other in an effort to reach an agreement that serves the interests of both parties. Should the dispute pertain to property issues, each party will be granted the right to inspect the alleged defects or problems at a time convenient to everyone involved.

(ii) Mediation. If the dispute is not resolved by negotiation, any party may request in writing that the issue be submitted to mediation. If the parties agree to mediate the dispute prior to seeking other remedies, they shall participate in good faith in the mediation. The role of the mediator is to facilitate further negotiation between the parties. The mediator will not have power to decide how to resolve the dispute but will use recognized, accepted mediation techniques to assist the parties in making that decision. The mediator shall be selected by a consensus of the parties involved within 14 days of the receipt of the request. Any cost of mediation will be shared equally among the parties unless they and the mediator agree otherwise.

IN WITNESS WHEREOF, the undersigned certify that this Dispute Resolution Policy and Procedure was adopted by resolution of the Board of Directors of the Association on this 20<sup>th</sup> day of May, 2016.

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
a Colorado nonprofit corporation,

By:   
Its: President

ATTEST:  
By: 

**TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
COVENANT AND RULE ENFORCEMENT POLICY**

Effective Date: 5-20-16

In compliance with the Colorado Common Interest Ownership Act, the Board of Directors desires to adopt a uniform and systematic policy to address covenant and rule enforcement.

The Association hereby adopts the following policies and procedures for covenant and rule enforcement:

1. Enforcement Procedure. The Board shall not impose fines unless and until the Association has sent or delivered written notice to the Owner and/or violator as provided below.

A. Complaint. Any Owner within the community may send the Association a formal, written complaint via either electronic mail or regular mail of a covenant or rule violation, with as much information as is known. Complaints may also be initiated by the Manager or any member of the Board of Directors. If an oral complaint cannot be independently verified by a Board member or the Association's management agent, the Board may take only limited enforcement action. The Board shall have the authority to determine whether a complaint is justified before continuing with the Notice and Hearing Procedure.

B. Notice of Alleged Violation. A Notice of Alleged Violation of any provisions of the Declaration, Bylaws, Rules and Regulations, or Resolutions shall be provided in writing to the applicable Owner as soon as reasonably practicable following the receipt of a complaint or discovery by the Board of such violation. The Board may also, at its option, provide a copy of such notice to any non-Owner violator. The notice shall describe the nature of the violation and the possible fine that may be imposed, the right to request a hearing before the Board to contest the violation or possible fine, and may further state that the Board may seek to protect its rights as they are specified in the governing legal documents. All notices shall be delivered by email or sent by regular U.S. mail.

C. Request for Hearing. If an Owner desires a hearing to challenge or contest any alleged violation and possible fine, or to discuss any mitigating circumstances, the Owner must request such hearing, in writing, within 14 days of the date of the Notice of Alleged Violation. The request for hearing shall describe the grounds and basis for challenging the alleged violation or the mitigating circumstances. In the event a proper and timely request for a hearing is not made as provided herein, the right to a hearing shall be deemed forever waived. If a hearing is not requested within the 14 day period, the Board shall determine if there was a violation based upon the information available to it, and if so, assess a reasonable fine as set forth in the fine schedule, within 30 days of the expiration of the 14 day period. The Board of Directors shall give written notice of said fine to the applicable Owner.

D. Board of Directors to Conduct Hearing. The Board shall hear and decide cases set for hearing pursuant to the procedures set forth herein. The Board may appoint an officer to act as the Presiding Officer at any of the hearings. The Board shall determine whether a violation exists and impose fines.

E. Conflicts. Any Board member who is incapable of objective and disinterested consideration on any hearing before the Association shall disclose such to the President of the Association prior to the hearing on the case, if possible, or, if advance notice is not possible, then such disclosure shall be made at the hearing, and the Board member shall be disqualified from all proceedings with regard to the hearing. If disqualification of any Board member(s) results in an even number of remaining Board members eligible to hear a case, the Presiding Officer may appoint an Association member, in good standing, to serve as a voting member of the hearing board.



F. Hearing. The Board shall inform the Owner of the scheduled time, place and date of the requested hearing by email or by regular U.S. mail. The Presiding Officer may grant continuances for good cause. At the beginning of each hearing, the Presiding Officer shall establish a quorum, explain the rules, procedures and guidelines by which the hearing shall be conducted and shall introduce the case before the Board. The complaining parties and the Owner shall have the right, but not the obligation to be in attendance at the hearing. Each party may present evidence, testimony, and witnesses. The decision of the Board at each hearing shall be based on the matters set forth in the Notice of Alleged Violation and Hearing, Request for Hearing, and such evidence as may be presented at the hearing. Unless otherwise determined by the Board of Directors in accordance with the terms of the Colorado Common Interest Ownership Act, all hearings shall be open to attendance by all members of the Association. If a complaining party is unable to attend the Hearing, he or she may instead submit a letter or email to the Board explaining the basis of the complaint.

G. Decision. After all testimony and other evidence have been presented to the Board at a hearing, the Board shall render its written findings and decision, and impose a fine in accordance with the fine schedule, if applicable, within 14 days after the hearing. A decision, either a finding for or against the Owner, shall be by a majority vote of the Board of Directors present.

2. Fine Schedule.

A. The following fines are guidelines for violation of the provisions of the Declaration, Bylaws, Rules and Regulations and Resolutions of the Association:

First violation:	Written Warning letter and \$100 fine
Second violation:	\$200.00 fine
Third violation:	\$200.00 fine and potential legal action

**The Board reserves the right to fine for first violations of rules that involve health and safety issues and other violations where a warning may not be deemed necessary by the Board in its reasonable discretion. Additionally, upon prior written notice, the Board reserves the right to levy fines in excess of the above referenced schedule, if the fines set forth in this schedule are not likely to provide effective incentives to induce compliance.**

The Board may waive all, or any portion, of the fines if, in its reasonable discretion, such waiver is appropriate under the circumstances. Additionally, the Board may condition waiver of the entire fine, or any portion thereof, upon the violator coming into compliance with the Declaration, Bylaws or rules.

B. All fines shall be due and payable upon notice of the fine and will be late if not paid within 30 days of the date that the Owner is notified of the imposition of the fine. An interest charge of 12% shall be invoked, plus a \$50.00 per month late charge. All fines and late charges shall be considered an assessment and may be collected as set forth in the Declaration. Fines shall be in addition to all other remedies available to the Association pursuant to the terms of the Declaration and Colorado law, including the Association's right to collect attorney fees as authorized by Colorado law.

3. Additional Enforcement Rights.

A. Legal Action. The Association, at any time, may pursue legal action against an Owner to enforce the provisions of the Declaration, Bylaws, rules or resolutions without first following the preceding notice and hearing procedures, if the Board determines that such action is in the Association's best interests.

B. Self-help Remedies. Pursuant to the Association Governing Documents, the Association or its duly authorized agents shall have the power to enter a unit to abate or remove any person, structure, thing or condition that violates the Declaration, Bylaws or the rules. If the Association exercises its right subject to this paragraph, all costs of self-help shall be the Owner's expense.

4. Failure to Enforce. Failure of the Association to enforce the Declaration, Bylaws, rules and resolutions will not be deemed a waiver of the right to do so for any subsequent violations or of the right to enforce any of the above referenced governing documents for the Association.

IN WITNESS WHEREOF, the undersigned certify that this Covenant and Rule Enforcement Policy was adopted by resolution of the Board of Directors of the Association on this 20<sup>th</sup> day of May, 2016.

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
a Colorado nonprofit corporation,

By:   
Its: President

ATTEST:  
By: 

**TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
INVESTMENT OF RESERVES POLICY**

Effective Date: 5-20-16

In compliance with the Colorado Common Interest Ownership Act, the Board of Directors desires to adopt a uniform and systematic policy regarding investment of reserve funds.

The Association hereby adopts the following policies and procedures for investing reserve funds:

1. The Board of Directors shall establish the amount to be transferred to reserve funds on an annual basis.
2. 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 as may be recommended by a financial advisor pursuant to the Association's investment goals. No funds shall be deposited or invested except in authorized investment funds.
3. 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.
4. The Board 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.
5. 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.
6. 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 3; and to enter into agreements, contracts 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. If the Manager disburses funds, the Treasurer shall review the books at least quarterly.
7. The Association may carry fidelity insurance to protect against theft or dishonesty from anyone with access to the reserve funds.
8. 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.

IN WITNESS WHEREOF, the undersigned certify that the Investment of Reserves Policy was adopted by resolution of the Board of Directors of the Association this 20<sup>th</sup> day of May, 2016.

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
a Colorado nonprofit corporation,

By:   
Its: President

ATTEST:

By: 

**TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
RECORDS INSPECTION POLICY**

Effective Date: 5-20-16

In compliance with the Colorado Common Interest Ownership Act, the Board of Directors desires to adopt a uniform and systematic records inspection policy.

The Association hereby adopts the following policies and procedures for records inspection:

1. The Association shall maintain, at a minimum, the following records:
  - A. financial records sufficiently detailed to enable the Association to provide statements of unpaid assessments in accordance with the Colorado Common Interest Ownership Act;
  - B. minutes of Membership meetings, minutes of Board meetings, a record of all actions taken by the Members or Board by written ballot or written consent in lieu of a meeting, a record of all actions taken by a committee of the Board in place of the Board on behalf of the Association, and a record of all waivers of notices of meetings of Members and of the Board or any committee of the Board;
  - C. a record of Members in a form that permits preparation of a list of names and addresses of all Members, showing the number of votes each Member is entitled to vote ("Membership list");
  - D. the Articles of Incorporation, Declaration, Covenants, Bylaws, rules and regulations, and resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations, and obligations of Members;
  - E. written communications within the past three years to Members generally as Members;
  - F. a list of the names and business or home addresses of its current directors and officers;
  - G. its most recent annual report, if any;
  - H. all financial audits or reviews conducted pursuant to the Colorado Common Interest Ownership Act during the immediate preceding three years;
  - I. financial records for the past three years and tax returns for the past seven years;
  - J. records of construction defect claims and settlement amounts; if any;
  - K. board communications and votes related to a Board action;
  - L. associations most recent reserve study, if any;
  - M. ballots, proxies and other records related to Owner votes for one year after the related election, action, or vote;
  - N. board adopted resolutions;

- O. all written communications within the past three years to all Owners generally as Owners;
  - P. current written contracts and contracts for work performed for the Association within the immediately preceding two years.
2. Records shall be made reasonably available for inspection and copying by a Member or the Member's authorized agent. "Reasonably available" means available during normal business hours upon notice of 5 business days or at the next regularly scheduled meeting, if such meeting occurs within 30 days after the request.
3. A Membership list may not be:
- A. used to solicit money or property;
  - B. used for any commercial purpose;
  - C. sold to or purchased by any person; or
  - D. used for any other purpose prohibited by law.
4. Upon receipt of a request, the Association shall make an appointment with the Owner, at a time convenient to both parties, to conduct the inspection. Unless otherwise agreed, all records shall be inspected at the management company's office. All appointments for inspection will be made between 8:00 a.m. and 5:00 p.m., Monday through Friday.
5. At the discretion of the Board of Directors or Manager, records will be inspected only in the presence of a Board member, management company employee or other person designated by the Board.
6. During inspection, an Owner may designate pages to be copied with a paperclip, post-it note, or other means provided by the Association. Copies will be made at a cost of \$0.15 per page. The Owner shall be responsible for paying the total copying cost prior to receiving the copies. If the Association's management company increases or decreases the copying cost to the Association, the copying cost charged to the Owner shall be increased or decreased accordingly, without amendment to this resolution.
7. Records may not be removed from the office in which they are inspected without the express written consent of the Board.
8. The following records will not be available for inspection without the express written consent of the Board:
- A. documents which are privileged or confidential between attorney and client or which concern pending or imminent court proceedings;
  - B. documents related to investigative proceedings concerning possible or actual criminal misconduct;
  - C. documents which, if disclosed, would constitute an unwarranted invasion of individual privacy;

- D. documents which the Association is prohibited from disclosing to a third party as a matter of law; and
- E. inter-office memoranda, preliminary data, working papers and drafts, and general information or investigations which have not been formally approved by the Board.

9. The Association may pursue any Owner for damages or injunctive relief or both, including reasonable attorney fees, for abuse of inspection and copying rights, including use of any records for a purpose other than that stated in the Owner's request.

IN WITNESS WHEREOF, the undersigned certify that this Records Inspection Policy was adopted by resolution of the Board of Directors of the Association on this 20th day of May, 2016.

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
a Colorado nonprofit corporation,

By:   
Its: President

ATTEST:

By: 

**TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
RESERVE STUDY AND FUNDING POLICY**

Effective Date: 5-20-16

In compliance with the Colorado Common Interest Ownership Act, the Board of Directors desires to adopt a uniform and systematic records inspection policy.

The Association hereby adopts the following policy for Reserve Study and Reserve Funding.

1. The Association has determined to establish policies on Reserve Studies as follows:
  - A. The Association has had a reserve study prepared.
  - B. The Association plans to update the reserve study at least annually.
  - C. Reserve Studies are mutually performed by the property manager and the Board.
  - D. Reserve studies are based on physical examination of the community by the persons preparing the reserve study, but may be performed without a physical examination.
2. The Association has determined to establish policies on Reserve Funding as follows:
  - A. Funding for replacement is based upon the financial estimates set forth in the reserve study.
  - B. Funding for replacement is planned and projected to be from the following sources: (1) cash then on hand, including operating and reserve accounts, (2) assessments and projected assessments of owners, (3) a loan as may be obtained by the Association, and/ or (4) any combination of the above.

IN WITNESS WHEREOF, the undersigned certify that this Reserve Study and Funding Policy was adopted by resolution of the Board of Directors of the Association on this 20th day of May, 2016.

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
a Colorado nonprofit corporation,

By:   
Its: President

ATTEST:  
By: 



**TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
INSURANCE CLAIMS AND DEDUCTIBLES RESOLUTION**

Effective Date: 5-20-16

The Board of Directors wishes to establish a uniform and systematic policy for submitting claims to the Association's insurance carriers and allocating deductibles.

The Association hereby adopts the following resolution with respect to insurance claims and deductibles:

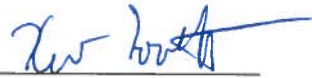
1. The Association shall maintain property insurance and liability insurance for the Common Elements, as required by the Association Declaration. As of the date of this resolution, the Association further maintains property insurance covering the structures of the Units.
2. If an Owner has a claim that the Owner believes to be covered by the Association's insurance policy, the Owner must promptly advise the Association in writing regarding the subject matter of the claim. The Association shall be given a reasonable opportunity to inspect the damage and determine whether to make a claim. If the Association determines not to make a claim, it shall respond in writing to the Owner within 15 days of the date the Owner's written notice is received. The Association shall determine whether to submit a claim by balancing the benefits conferred to the Association under the policy with the costs associated with the claim to the Association.
3. If the Association sends written notice that it will not make the claim, and if the subject matter of the claim falls within the Association's insurance responsibility, the Owner has the right to make a claim directly to the insurance carrier pursuant to Colorado law.
4. In the event that the Board determines that it is in the Association's best interests to submit a claim under its insurance policies, the Board shall follow the procedures set out in the policies describing the insured's duties in the event of an occurrence, claim, or suit.
5. In the event that the Board determines that it is not in the Association's best interests to file a claim, the Association shall still be obligated to complete repair of the damages as if a claim had been made, if the loss would be covered. The Owner will remain responsible for the amount of the deductible as provided below, even if the Association performs the repair of the damages without submitting a claim.
6. Pursuant to the Association Declaration, the Association shall act as the attorney-in-fact for any Owner to adjust or negotiate any losses and the payment of any insurance proceeds.
7. Whether a claim is submitted or not, the payment of the deductible for claims covered under the Association's policies shall be as follows:
  - A. The deductible shall be paid by the Association if the Association would normally be responsible for the maintenance of the damaged property (i.e the General Common Elements and/or the Exterior Maintenance Area) or if the loss originates from property for which the Association has maintenance responsibility. However, if such damage results from an Owner's intentional act or negligence, then the Owner shall be responsible for the deductible and the deductible shall become an assessment and lien against the Owner's Unit.
  - B. The deductible shall be paid by the Owner if the damage results from an item for which the Owner has maintenance responsibility. The deductible shall become an assessment and lien against the Owner's Unit.

IN WITNESS WHEREOF, the undersigned certify that this resolution was adopted by the Board of Directors of the Association on this 20<sup>th</sup> day of May, 2016.

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.,  
a Colorado nonprofit corporation,

By:   
Its: President

ATTEST:

By: 

TENDERFOOT LODGE CONDOMINIUM ASSOCIATION, INC.  
COLLECTION POLICY

Adopted 2/21, 2014

The following procedures have been adopted by Tenderfoot Lodge Condominium Association, Inc. ("Association") pursuant to C.R.S. 38-33.3-209.5, at a regular meeting of the Board of Directors.

Purpose: To establish a uniform and systematic procedure for collecting assessments and other charges of the Association, thus ensuring the financial well being of the Association.

Collection Philosophy: All members are obligated by the Declaration for Tenderfoot Lodge Condominium ("Declaration") to pay all dues and assessments in a timely manner. Failure to do so jeopardizes the Association's ability to pay its bills. Failure of members to pay assessments in a timely manner is also unfair to its other members who do. Accordingly, the Association, acting through the Board of Directors must take steps to ensure timely payment of assessments.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following procedures and policies for the collection of assessments and other charges of the Association:

1. Due Dates. The annual assessment, as determined by the Association, shall be due and payable monthly in equal installments due on the first (1<sup>st</sup>) day of each month. Special assessments or other charges may be assessed or made from time to time by the Association in accordance with the Declaration and are due and payable as specified by the resolution authorizing such assessment or charge. All assessments or other charges not paid to the Association when due shall be considered past due and delinquent.
2. Late Fees and Interest. The Association shall be entitled to impose a late fee of fifty dollars (\$50.00) on any assessment or other charge not paid within thirty (30) days of the due date. Additionally, any assessment or other charge not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum. All such fees and interest shall be due and payable immediately, without notice, in the manner provided for payment of assessments.
3. Acceleration. The Association shall be entitled to accelerate and decelerate the balance of the assessments or the installments of the assessments for the then current calendar year.
4. Return Check Charges. A twenty dollar (\$20.00) fee shall be assessed against an owner in the event any check or other instrument attributable to or payable for the benefit of such owner is not honored by the bank or is returned by the bank for any reason whatsoever, including but not limited to, insufficient funds. Such amount shall be in addition to any charges made by the bank due to the dishonored check. Notwithstanding this provision, the Association shall be entitled to all additional remedies as may be provided by applicable law. If two or more of an owner's checks are returned unpaid by the bank within any twelve (12) month period, the Association may require that all of the owner's future payments, for a period of one (1) year, be made by certified check or money order.
5. Attorneys' Fees on Delinquent Accounts. The Association shall be entitled to recover its reasonable attorneys' fees and collection costs incurred in the collection of assessments or other charges due the Association from a delinquent owner, together with post-judgment and appellate attorneys' fees and costs incurred.
6. Application of Payments Made to the Association. The Association reserves the right to

apply all payments received on account of any owner first to payment of any and all legal fees and costs (including attorneys' fees), then to costs and expenses of enforcement and collection, late charges, interest, returned check charges, lien fees, and other costs owing or incurred with respect to such owner, and any remaining amounts shall be applied to the assessments or other charges due with respect to such owner. For purposes of collecting an outstanding judgment, the Association may, but shall not be required, to first apply payments received following entry of a judgment towards post-judgment attorneys' fees and costs and/or assessments and other charges coming due following the entry of the judgment.

7. Offer of Payment Plan. Subject to the following requirements and conditions, the Association shall offer a payment plan to any delinquent owner and make a good faith effort to coordinate a payment plan with the owner:

- a. The payment plan must allow the delinquent owner the right to pay off the delinquency in equal installments over a period of at least six (6) months;
- b. No payment plan need be offered if the owner does not occupy the unit and has acquired the unit as a result of:
  - i. a default of a security interest encumbering the unit; or
  - ii. foreclosure of the Association's lien;
- c. The Association is not required to offer a payment plan or negotiate such a plan with an owner who has previously entered into a payment plan with the Association;
- d. The owner's failure to remit payment of an agreed-upon installment, or to remain current with regular assessments as they come due during the period of the payment plan, constitutes a failure to comply with the terms of the payment plan.
- e. The Association may pursue legal action against the owner if the owner fails to comply with the terms of the payment plan.

8. Notice of Delinquency. After an installment of an assessment or other charge owed to the Association becomes thirty (30) days past due, and before the Association turns the delinquent account over to a collection agency or refers it to the Association's attorneys for legal action, the Association shall cause a Notice of Delinquency to be sent to the owner who is delinquent in payment. The Notice of Delinquency shall specify the following:

- a. the total amount due, with an accounting of how the amount was determined;
- b. whether an opportunity to enter into a payment plan exists under the requirements and conditions set forth in Paragraph 7 above, and the instructions for contacting the Association or its manager to enter into such a payment plan;
- c. the name and contact information for the person the owner may contact to request a copy of the owner's ledger in order to verify the amount owed;
- d. that action is required to cure the delinquency and the specific action required to cure the default; and
- e. that failure to cure the delinquency within thirty (30) days may result in the delinquent account being turned over to a collection agency or the Association's attorney, acceleration of the balance of the assessment or the installments of the assessment for the then current fiscal year, a lawsuit being filed against the owner, the filing and foreclosure of a lien against the owner's unit, or other remedies available under Colorado law.

The Notice of Delinquency shall be mailed to the owner at the owner's address on file. The Association may, but shall not be required to, send periodic follow-up notices to the owner for as long as amounts remain past due on the owner's account.

9. Liens. If payment in full of any assessment or other charge is not received by the deadline stated in the Notice of Delinquency, the Association may cause a notice of lien to be filed against the property of the delinquent owner. The lien shall include assessments, fees, charges, late charges, attorneys' fees, fines and interest owed by the delinquent owner.

10. Referral of Delinquent Accounts to Attorneys. After the deadline stated in the Notice of Delinquency has expired, the Association may, but shall not be required to refer delinquent accounts to its attorneys for collection. Upon referral to the attorneys, the attorneys shall take all appropriate action to collect the accounts referred. After an account has been referred to an attorney, the account shall remain with the attorney until the account is settled, has a zero balance, or is written off. All payment plans involving accounts referred to an attorney for collection shall be set up and monitored through the attorney. After consultation with the Board of Directors or the Association's managing agent, the attorneys shall be entitled to exercise all available remedies to collect the amounts due, including judicial foreclosure and appointment of a receiver of the delinquent owner's property.

11. Foreclosure of Lien. Notwithstanding any provision of this policy to the contrary, the Association may only foreclose the lien if:

- a. The balance of the assessments and charges secured by the lien equals or exceeds six (6) months' worth of regular assessments based on the periodic budget adopted by the Association; and
- b. The Board of Directors has formally resolved, by a recorded vote, to authorize the filing of a legal action against the specific owner's unit on an individual basis.

12. Referral of Delinquent Accounts to Collection Agencies. The Association may, but shall not be required to assign delinquent accounts to one or more collection agencies for collection, subject, however, to the same terms and conditions as specified herein, including the payment plan and foreclosure authorization requirements.

13. Waivers. Nothing in this policy shall require the Association to take specific actions other than to notify owners of the adoption of this policy. The Association has the option and right to continue to evaluate each delinquency on a case-by-case basis. The Association may grant a waiver of any provision herein upon petition in writing by an owner showing a personal hardship. Such relief granted an owner shall be appropriately documented in the files with the name of the person or persons representing the Association granting the relief and the conditions of the relief. In addition, the Association is hereby authorized to extend the time for the filing of lawsuits and liens, or to otherwise modify the procedures contained herein, as the Association may determine appropriate under the circumstances except as may be prohibited by Colorado law.

14. Order of Remedies. Subject to the restrictions contained in paragraph 11 above concerning foreclosure, the Association may pursue any actions or remedies, including, but not limited to, actions for personal judgment, foreclosure or receivership, to collect amounts owed in any order or contemporaneously, and cumulatively, and in the case of a foreclosure by the holder of another security interest in the owner's property, may immediately proceed to file actions for personal judgment, foreclosure or receivership (on an ex parte basis or otherwise) without the necessity of following the

procedures set forth above.

15. Delinquencies Constitute Covenant Violations. Any delinquency in the payment of assessments or other charges shall constitute a violation of the covenants contained in the Declaration, and following notice and an opportunity to be heard, the Association shall be entitled to impose sanctions on the delinquent owner consistent with the Association's Notice and Hearing and Enforcement Policy and Procedures.

16. Superseding Previous Policies. This policy shall replace and supersede any previous rules and regulations of the Association addressing the collection of past due assessments.

Tenderfoot Lodge Condominium Association,  
Inc.

By: \_\_\_\_\_

Bruce H. Geis  
President

This Collection Policy was adopted by the Board of Directors on the 21 day of February 2014, effective the 21 day of February, 2014, and is attested to by the Secretary of Tenderfoot Lodge Condominium Association, Inc.

Brian A. Porter

Secretary