

Elk Falls Property Owners Association

POLICY REGARDING THE ADOPTION AND AMENDMENT OF POLICIES

The following procedures have been adopted by the Elk Falls Property Owners Association. ("Association") pursuant to C.R.S. 38-33.3-209.5, by of the Board of Directors.

WHEREAS, the Board of Directors believes it to be in the best interest of the Association to adopt a policy setting forth the procedures for the adoption and amendment of policies, procedures and rules;

NOW, THEREFORE, BE IT RESOLVED that the Association does hereby adopt the following policy governing adoption and amendment of policies, procedures, and rules:

1. Pursuant to the Association's governing documents, including but not limited to Article VI Section 1 of the Bylaws of the Association, the authority to create, adopt, enforce, and amend rules, policies, procedures and regulations (hereinafter collectively referred to as a "Rule") lies with the Board of Directors of the Association.
2. When the Board, in the exercise of its discretion, determines that a Rule is appropriate, it shall adopt the Rule either during a regular or special meeting of the Board of Directors or after the body goes back into regular session following an executive session. The Board may not adopt rules in an executive session.
3. The Board shall then publish the Rule by any reasonable means available, including but not limited to posting the Rule in the community or on its website, if any, by email, mail, newsletter, or personal delivery.
4. Any owner's failure to receive the Rule shall not be a defense to any attempt by the Association to enforce the Rule or levy fines, expenses, or attorney's fees as a result of a violation of the Rule.

The undersigned hereby certifies that the foregoing resolution was adopted on the ___ day of _____, 2008.

Elk Falls Property Owners Association

By: _____
David Crespo, President

Attest:

This Policy was adopted by the Board of Directors on the ___ day of _____, 2008, effective the ___ day of _____, 2008, and is attested to by the Secretary of Elk Falls Property Owners Association.

Suzy Nelson, Secretary