

**RESOLUTION
OF THE
WREN HOUSE CONDOMINIUMS
REGARDING COPYING AND DISSEMINATION OF RECORDS**

SUBJECT: Adoption of a procedure regarding copying and dissemination of Association records.

PURPOSE: To adopt a standard procedure to be followed for copying and dissemination of Association records.

AUTHORITY: The Declaration, Articles and Bylaws of the Association, and Colorado law.

EFFECTIVE

DATE: October 20, 2012

RESOLUTION: The Association hereby adopts the following Policy in compliance with CRS 38-33.3-209.5 by and through its Board of Directors:

1. In addition to any records the Association may choose to maintain, C.R.S. 38-33.3-317 requires the Association to maintain the following records in a written form or a form capable of conversion to written form in a reasonable time:
 - (a) Financial records sufficiently detailed to enable the association to comply with Section 38-33.3-316(8) of the Colorado Common Interest Ownership Act concerning statements of unpaid assessments and financial statements prepared for or by the Association during the preceding three years;
 - (b) The current operating budget;
 - (c) A record of insurance coverage provided for the benefit of Owners and the Association;
 - (d) Tax returns for state and federal income taxation;
 - (e) Minutes of proceedings of Owners and minutes of proceedings of the Board of Directors and its committees (including actions taken without a meeting), Minutes of any Board Committee, and waivers of notice of meeting;
 - (f) A copy of the most current versions of the Articles of Incorporation, Declaration, Bylaws, Rules and Regulations, and resolutions of the Board of Directors, along with their exhibits and schedules;

- (g) All written communications to Owners;
 - (h) A list of the names and business or home addresses of the current Directors and officers; and
 - (i) A copy of the Association's most recent corporate report filed with the secretary of state in accordance with the Colorado Revised Nonprofit Corporation Act.
 - (j) Record of Unit owners that allows for preparation of a list of names and addresses of all unit owners showing number of votes each unit owner is entitled to vote.
2. Pursuant to C.R.S. 38-33.3-317(5) the following records must be maintained at the principal offices of the Association:
- (a) Articles or Incorporation;
 - (b) Declaration;
 - (c) Covenants;
 - (d) Bylaws;
 - (e) Resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations and obligations of unit owners or any class or category of unit owners.
 - (f) The minutes of all unit owner's meetings and records of all actions taken by unit owners without a meeting in the last three years;
 - (g) All written communications within the last three years to unit owners generally as unit owners.
 - (h) A list of names and business or home addresses of its current directors and officers;
 - (i) Its most recent annual report;
 - (j) All financial audits or reviews conducted pursuant to C.R.S. 38-33.3-303(4)(b) during the immediately preceding three years.
3. The Association wishes to make Reasonably Available to Owners for inspection and copying the records required to be made available by the Association pursuant to C.R.S. 38-33.3-317 and the Bylaws as referenced above in accordance with the procedures set forth in this policy. "Reasonably Available" shall mean making said records available during regular business hours, upon Reasonable Notice, as defined later herein, to the extent that:

- (a) The request is made in good faith and for a proper purpose;
 - (b) The request describes with reasonable particularity the records sought and the purpose of the request;
 - (c) The records are relevant to the purpose of the request.
4. An Owner is a member of the Association and as such is entitled to inspect certain records under the parameters of “Reasonably Available” as defined above and upon provision of Reasonable Notice to the Association.
5. “Reasonable Notice,” shall mean:
- (a) Notice shall be in writing and shall set forth the name, address, phone number and (if available) e-mail address of the Owner; together with the Owner’s Unit number and, if applicable, interval number.
 - (b) Notice shall be delivered via a nationally recognized overnight or express mail service, via telefax where a printed confirmation of receipt is produced when received, by postage-prepaid United States mail, or in person.
 - (c) Notice shall be deemed “received” when physically received by the Association.
 - (d) “Reasonable Notice” shall be delivered to the Association at McNeill Property Management, 2077 N. Frontage Road, Suite D, Vail, Colorado 81657 or other address as may be designated by the Association at least two weeks before the date on which the Owner wishes to inspect and copy any of the records itemized in Sections 1 and 2 above.
6. The Board recognizes that the Owner may have rights to inspect the Association’s records which arise pursuant to Colorado law, litigation between the Owner and the Association, or by order of a court of law as may be more specifically addressed in C.R.S. 38-33.3-317(6).
7. An Owner’s agent or attorney has the same inspection and copying rights as the Owner.
8. The right to copy records includes, if reasonable (i.e., the request is not so burdensome as to interfere with the daily operations of the Association), the right to receive copies made by photographic, xerographic, and electronic or other means.
9. The Association will impose a charge which covers the cost of labor and material (including the estimate of “per copy” cost of the copying equipment), which does not exceed the estimated cost of production and reproduction of the records. Copies of documents can be printed for free from the Association website by the inquiring party.

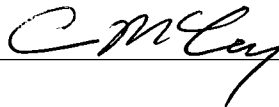
10. The Association may comply with an Owner's demand to inspect the record of members by furnishing to the Owner a list of Owners which was compiled no earlier than the date of the Owner's demand. However, absent the consent of the Board of Directors, the membership list described above, or any part thereof, may not be obtained or used by any person for any purpose unrelated to an Owner's interest as a member of the Association. Specifically, the membership list (or part thereof) may not be used: (i) to solicit money or property (unless such money or property will be used solely to solicit the votes of the members) in an election to be held by the Association, or (ii) used for any commercial purpose, or (iii) sold to or purchased by any person.

**PRESIDENT'S
CERTIFICATION:**

The undersigned, being the President of the Wren House Condominiums, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on October 20, 2012 and in witness thereof, the undersigned has subscribed his/her name.

Wren House Condominiums
a Colorado non-profit corporation,

By: _____
President



**RESOLUTION
OF THE
WREN HOUSE CONDOMINIUMS
REGARDING INVESTMENT OF RESERVE FUNDS**

SUBJECT: Adoption of a resolution to address investment of Reserve Funds.

PURPOSE: To adopt a procedure for investment of Reserve Funds.

AUTHORITY: The Declaration, Articles and Bylaws of the Association, and Colorado law.

EFFECTIVE

DATE: October 20, 2012

RESOLUTION: The Association hereby adopts the following Policy in compliance with CRS 38-33.3-209.5 by and through its Board of Directors:

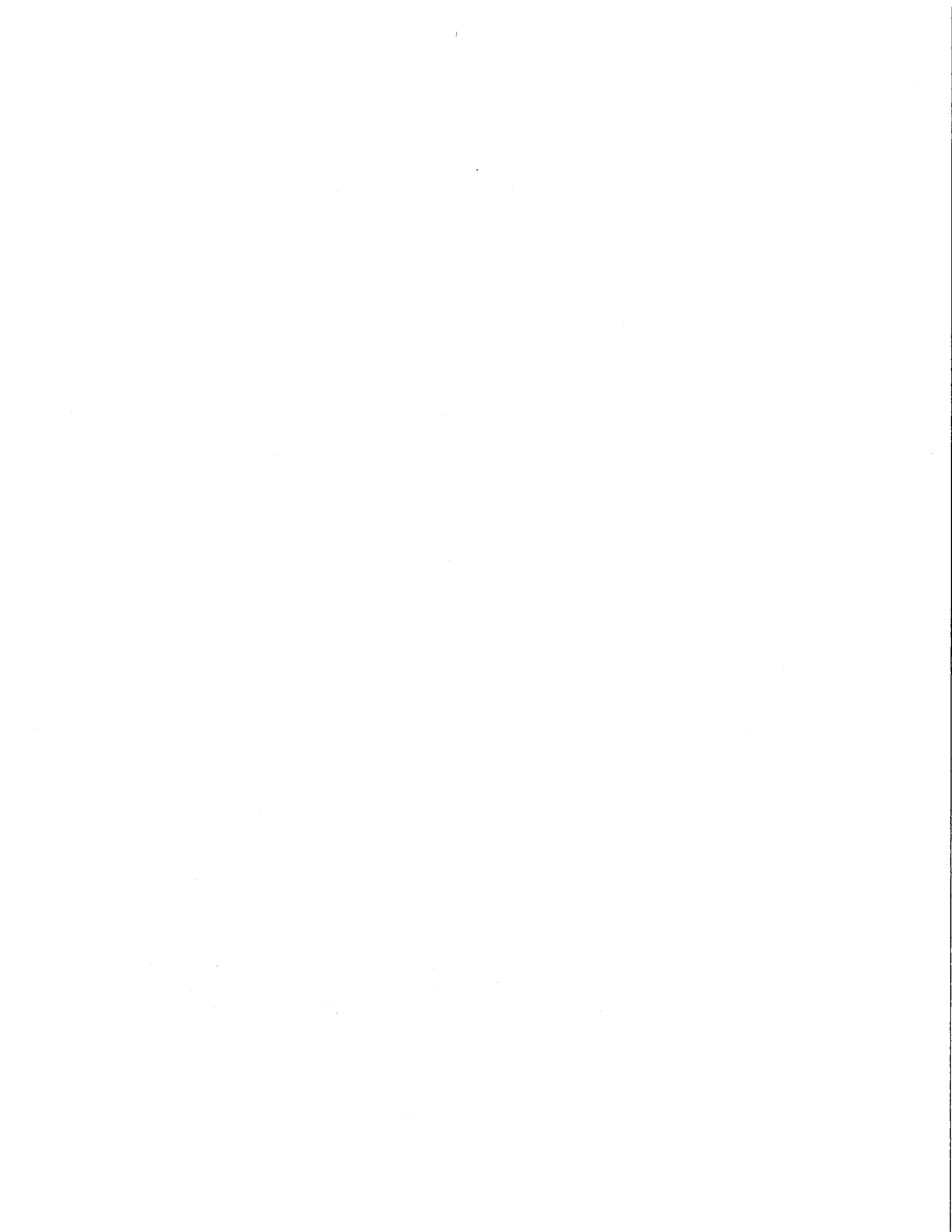
1. The Association intends to maintain a reserve fund based upon its Policy and Procedure Regarding Reserve Studies. This Policy shall govern investment of any reserve funds so maintained by the Association. This policy does not govern the use of reserve funds.
2. The Association can, if desired, seek and receive advice regarding investment of reserve funds from financial professionals. The Association's Board of Directors is entitled to rely upon any such expert advice provided.
4. This investment reserve policy provides a general guideline for purposes of the investment of reserve funds. At no time shall the Association, or its Board of Directors, be responsible for realizing a certain rate of return on the reserve funds and/or for any lost funds that may occur as a result of an investment made in regard to said funds.
5. The Association intends to invest any Reserve Funds in a manner that will maximize yields while preserving principal and maintaining liquidity.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Wren House Condominiums, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on October 20, 2012 and in witness thereof, the undersigned has subscribed his/her name.

Wren House Condominiums, a Colorado non-profit corporation,

By: , President



**RESOLUTION
OF THE
WREN HOUSE CONDOMINIUMS
REGARDING ENFORCEMENT OF COVENANTS AND RULES**

SUBJECT: Adoption of a procedure regarding enforcement of covenants and rules.

PURPOSE: To adopt a standard procedure to be followed for enforcement of covenants and rules.

AUTHORITY: The Declaration, Articles and Bylaws of the Association, and Colorado law.

EFFECTIVE

DATE: October 20, 2012

RESOLUTION: The Association hereby adopts the following Policy in compliance with CRS 38-33.3-209.5 by and through its Board of Directors:

1. Adoption. These policies and procedures are hereby adopted for the purpose of compliance with C.R.S. 38-33.3-209.5(1)(b)(iv), and to promote the recreation, health, safety, and welfare of the owners and residence of the Association and to create a fair procedure for enforcement of the Association governing documents.

2. Purpose. These policies and procedures shall govern the enforcement of covenants and rules other than those adopted for collection of unpaid assessments which are addressed elsewhere in the Association governing documents and by a separate policy and procedure for the same, adopted by the Board.

3. Who is Subject. All owners and their guests, licensees, and invitees shall be subject to the Association governing documents, which specifically includes any and all rules and regulations and covenants adopted by the Association.

4. Power of Board. The Board shall have the power to impose reasonable fines, which shall constitute a lien upon a Unit as a default assessment, and to suspend an Owner's right to vote or to use the Common Area for violation of any duty imposed upon them under the Association governing documents. In the event that any occupant of a Unit other than an Owner violates the Association governing documents and a fine or penalty is imposed the fine shall also be deemed assessed against the Owner of the Unit in question. Failure of the Board to enforce any provisions of the Association governing documents shall at no time be deemed a waiver of the right of the Board to do so thereafter.

5. General Procedure for Notification of Violation. The following shall constitute the general procedure by which notification of any violation of a rule,

regulation or covenant of the Association, other than payment of dues and assessments, shall be addressed but in the event of an emergency or other situation that does not in the Board's discretion lend itself to this procedure the Board may implement penalties and address violations as it deems appropriate. The Board may also engage legal counsel at any time for advice and assistance which attorney fees and costs may be assessed against the offending Owner regardless of the process below:

5.1 Upon a violation of the Association governing documents Notice shall be provided via posting on the door of the Unit, e-mailed to the e-mail address of the offending Owner on record, or mailed regular United States mail to the address on record for the offending Owner on the form, or a similar type of form, attached hereto as Exhibit "A" ("Notice Form"). The Notice Form generally should include:

- 5.1.1 nature of the alleged violation;
- 5.1.2 proposed sanction to be imposed;
- 5.1.3 name, address and telephone number of a person to contact to challenge the proposed action;
- 5.1.4 statement that the violator may challenge whether a violation occurred, the proposed sanction, or both by delivering to the Association written notice, to the address on the Notice Form, that the Owner desires to challenge the violation and/or sanction along with a statement of the reason for the challenge ("Challenge"). Unless otherwise provided on the Notice Form the time period for making a Challenge is fifteen (15) days from the date of the Notice Form. A violation shall be deemed to have occurred and any sanction shall be effective as of the date of its assessment which can date back to the original violation date unless a timely Challenge occurs and the Board determines ultimately that a violation did not occur and/or modifies the sanction. If no Challenge is timely made the fines and/or sanctions shall not be subject to further review or challenge. An Owner may request a hearing before an impartial decision maker in their Challenge.

5.2 Hearing. If an Owner makes a timely Challenge and in the Challenge requests a hearing ("Hearing") the Hearing shall be scheduled at the Board's discretion and shall be before an impartial decision maker(s) appointed by the Board ("Decision Maker"). The Hearing shall afford the alleged violator a reasonable opportunity to be heard which time period can be reasonably limited by the Decision Maker or Board. Written documentation may be demanded by and may be submitted to the Board for dissemination to the Decision Maker. The Hearing may be held telephonically. Upon receipt of a timely Challenge the Board shall provide written notice of the date and time of the Hearing to the Owner who requested the Hearing and who the Decision Maker will be. The Notice of the Hearing shall be provided not less than three (3) days before the date of the Hearing. The Notice of the Hearing shall provide the time and place and format for the hearing with an invitation to the violator to attend the Hearing and produce any statements, evidence, and witnesses. Proof of Notice of the Hearing shall be deemed

adequate if a copy of the notice, together with a statement of the date and manner of delivery, is entered by the officer, manager or director who delivered such notice. The notice requirement shall be deemed satisfied if an Owner who is being sanctioned appears at the Hearing. The minutes of the Hearing shall contain a general written statement of the results of the Hearing and the sanction, if any, imposed. The decision of the Board and/or Decision Maker at the Hearing is final and non-appealable.

6. Penalties and Fines.

6.1. General Fines and Penalties. The following constitutes the general fine and penalty schedule for violations of the governing documents of the Association, other than nonpayment of assessments and dues, which has a separate collection policy. The Board may implement a different fine schedule for specific events or violations as the Board deems appropriate from time to time which can be set forth on the Notice Form. If not otherwise noted on the Notice Form the fines and penalties shall as listed below but these fines and penalties are in addition to any actual damages, penalties or related costs and expenses that may be the responsibility of the offending Owner. An "Offense" for purposes of this section shall mean a violation of Colorado law or the Association governing documents with second, third, subsequent and ongoing Offenses relating to Offenses that a Notice Form had been previously provided for:

- 6.1.1 First time Offense occurs - twenty five dollars (\$25.00);
- 6.1.2 Second time Offense occurs - fifty dollars (\$50.00).
- 6.1.3 Third time Offense occurs - one hundred dollars (\$100.00).
- 6.1.4 Any subsequent Offense - two hundred dollars (\$200.00).
- 6.1.5 For ongoing or continuing Offense, which are Offenses that continue unabated for 24 hours after a Notice Form is served the fine shall be \$25.00 every 24 hours after the Notice Form was served until the Offense is remedied or ceases in full;

6.2. Failure to Pay. Any fines not paid within thirty days (30) from the Notice Form or confirmation of the sanction after a Hearing shall be considered a delinquent assessment, and shall constitute as a lien upon the offending Owner's unit. Said lien may be enforced in the same manner as a lien for unpaid assessments in accordance with the Declaration of the Association including the recovery of all attorney fees and costs incurred in collecting the lien and entitled the Association to all collection rights and options as provided for any delinquent assessment.

7. Miscellaneous

7.1 Who May Enforce. Any action to enforce the Association documents, rules and regulations and policies may be brought by the Association, the Board, the managing agent and/or the Association's counsel in the name of the Association on behalf of the Owners.

7.2 Remedies. In addition to the remedies set forth in the Association documents and any rules, regulations and policies promulgated by the Association, any violation of said Association documents shall give the Board and the managing agent, or the Association's counsel, on behalf of the Owners, the right to enter upon the offending premises and take the appropriate peaceful action to abate, remove, modify, or replace at the expense of the offending Owner, a structural thing, condition or issue that may exist thereon, contrary to the interests and meaning of the Association documents and an Owner hereby grants an easement in and to his Unit for the purpose of complying with the Association documents. The cost shall be at the expense of the Owner responsible for the offending condition. Owners are responsible for the actions of their guests, family members, invitees, and tenants.

7.3 Non-Exclusive Remedies. The remedies set forth are cumulative and non-exclusive.

7.4 No Waiver. The failure of the Board, managing agent of the Association or aggrieved Owner to enforce the Association documents shall not be deemed a waiver of the right to do so for any subsequent violations or a waiver of the right to enforce any other part of the Association documents or the rules, regulations and policies at any future time.

7.5 No Liability. No member of the Board or the managing agent or any Owner shall be liable to any other Owner for the failure to enforce any of the Association documents at any time.

7.6 Recovery of Costs. If legal assistance is obtain to enforce any provisions of the Association documents or any legal proceeding, whether or not suit is brought, for damages for enforcement of the Association documents including rules, regulations and policies or to restrain a violation of the Association documents, the Association shall be entitled to recover all attorney fees and costs incurred by in such action.

7.7 Additional Enforcement Rights. Notwithstanding any other provisions in the Declaration to the contrary or in this Policy, the Association, acting through its Board of Directors, may elect to enforce any provision of the Declarations, Rules and Regulations by self help or by suit at law or in equity to enjoin any violation and to recovery monetary damages or both without the necessity for compliance with the procedures set forth herein. In any such action the Owner responsible for the violations for which abatement is sought shall pay all costs, including reasonable attorney fees actually incurred.

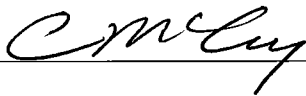
7.8 Authorization for Emergency Action. The policy and procedures herein shall not apply to any emergency action which the Board deems is appropriate to take in regard to any violation of the Association governing documents including rules, regulations and policies. In the event what is deemed by the Board to be an emergency, including any matter that affects life safety or affects the immediate well being of the

Owners or the units, the Association may act immediately in enforcing the Association governing documents without the requirement to meet the procedures set forth above. In such event the offending Owner(s) is responsible for all costs and expenses, including attorney fees, incurred by the Association as a result of the violation regardless of the fact that a notice and hearing did not occur in advance.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Wren House Condominiums, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on October 20, 2012 and in witness thereof, the undersigned has subscribed his/her name.

Wren House Condominiums
a Colorado non-profit corporation,

By: 
President



**RESOLUTION
OF THE
WREN HOUSE CONDOMINIUMS
REGARDING CONFLICTS OF INTEREST**

SUBJECT: Adoption of a procedure to ascertain and address conflicts of interest.

PURPOSE: To adopt a standard procedure to be followed for ascertain and address conflicts of interest.

AUTHORITY: The Declaration, Articles and Bylaws of the Association, and Colorado law.

EFFECTIVE

DATE: October 20, 2012

RESOLUTION: The Association hereby adopts the following Policy:

1. This Resolution is adopted for the purpose of compliance with C.R.S. 38-33.3-209.5(1)(b)(VII).

2. If any contract, decision, or other action taken by or on behalf of the Board would financially benefit any member of the Board or any person who is a parent, grand parent, spouse, child, or sibling of a member of the Board or a parent or spouse of any of those persons, that member of the Board shall declare a conflict of interest for that issue. The member shall declare the conflict in an open meeting prior to any discussion or action on that issue. After making such declaration, the member may participate in the discussion but shall not vote on the issue.

2. Any contract entered into in violation of this section is void and unenforceable.

3. This section shall not be construed to invalidate any provision of the Declaration, Bylaws, or other Association documents that more strictly defines conflicts of interest or contains further limits on the participation of Board members who may have conflicts of interest.


4. "Financial Benefit" shall mean a benefit, directly or indirectly through business, investment, family, or other relationships where such Board member has an ownership or investment interest in any entity with which the Association has a transaction or arrangement; or a compensation arrangement with the Association, or with any entity or individual with which the Association has a transaction or arrangement; or a potential ownership or investment interest in, or compensation arrangement with any entity or individual with which the Association is negotiating a transaction or

arrangement. Compensation may include direct and indirect remuneration, gifts, favors, exchanges of labor, material, and services and the like that are substantial in nature.

5. Each member of the Board shall annually sign a statement which affirms that such person has received a copy of the Conflicts of Interest Policy, has read and understands the Policy, has agreed to comply with the Policy.

**PRESIDENT'S
CERTIFICATION:** The undersigned, being the President of the Wren House Condominiums, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, in accordance with the Association governing documents on October 20, 2012 and in witness thereof, the undersigned has subscribed his/her name.

Wren House Condominiums
a Colorado non-profit corporation,

By: 
President

RESOLUTION
OF THE
WREN HOUSE CONDOMINIUMS
REGARDING CONDUCT OF MEETINGS

SUBJECT: Adoption of a procedure to govern the conduct of meetings.

PURPOSE: To adopt a procedure to be followed for conduct of meetings.

AUTHORITY: The Declaration, Articles and Bylaws of the Association, and Colorado law.

EFFECTIVE DATE: October 20, 2012

RESOLUTION: The Association hereby adopts the following Policy:

1. This Resolution is adopted for the purpose of compliance with C.R.S. 38-33.3-209.5(1)(b)(VII).

I. MEETINGS

1. Meetings of the membership shall occur in accordance with the Bylaws of Wren House Condominium Association, Inc. ("Bylaws"), the Colorado Not for Profit Corporate Act and Roberts Rules of Order.

II. Executive Closed Door Sessions.

1. The members of the Board or any committee thereof may hold an executive closed door session during any regular or specially announced meeting or any part thereof and restrict attendance to Board Members and such other persons, including property managers, financial and legal advisers, requested by the Executive Board. The attendance of other persons such as property managers, attorneys and accountants, shall not invalidate the confidential nature of the executive session. The matters to be discussed at such an executive session can only include the following matters:

(a) matters pertaining to employees of the Association or the managing agent's contract, or involving the employment, promotion, discipline, or dismissal of an officer, agent, or employee of the association;

(b) consultation with legal counsel concerning disputes that are the subject of pending or imminent court proceedings or matters that are privileged or confidential between attorney and client;

- (c) investigative proceedings concerning possible or actual criminal misconduct;
- (d) matters subject to specific constitutional, statutory or judicially imposed requirements protecting particular proceedings or matters from public disclosure;
- (e) any matter the disclosure of which could constitute an unwarranted invasion of individual privacy;
- (f) review of or discussion relating to any written or oral communication from legal counsel.

Upon the final resolution of any matter for which the Board received legal advice or the concerned pending and contemplated litigation, the Board may elect to preserve the attorney/client privilege in any appropriate manner, or may elect to disclose such information, as it deems appropriate, about such matter in an open meeting.

2. Prior to the time the members of the Board or any committee thereof convene an executive session, the chair of the body shall announce the general matter of the discussion.

3. No rule or regulation of the Board or any committee thereof shall be adopted during an executive session. A rule or regulation may be validly adopted only during a regular or special meeting after the Board goes back into regular session following an executive session.

4. The meetings of all minutes at which an executive session was held shall indicate only that an executive session was held and the general subject matter of the executive session. Decisions made and actual discussions held at the executive session do not need to be reflected in the minutes.

III. SECRET BALLOTS

1. Votes for positions on the Board shall be taken by secret ballot and, upon the request of one or more Unit Owners, a vote on any other matter affecting the common interest community on which all owners are entitled to vote shall be by secret ballot. Ballots shall be counted by a neutral third party, which can be the property management company, or by a Unit Owner who is not a candidate, who attends the meeting at which the vote is held, and who is selected at random from a pool of two or more such Unit Owners. The results of the vote shall be reported without reference to names, addresses, or other identifying information.

IV. VOTING BY PROXY

1. In addition to the provisions in the Bylaws for the Association, and the provisions of the Colorado Non-profit Corporation and Association Act codified at CRS 7-122-101 et seq. in regard to voting by proxy, if only one of the multi-owners of a unit is present at a meeting of the Association, such owner is entitled to cast all of the votes allocated to that unit. If more than one of the multiple owners is present, the votes allocated to that Unit may be cast only in

accordance with the agreement of a majority of the owners, unless the Declaration expressly provides otherwise. There is a majority agreement if any one of the multi-owners casts the votes allocated to that unit without protest being made promptly to the person presiding over the meeting by any of the other owners of the unit.

2. Votes allocated to a unit may be cast pursuant to a proxy duly executed by a unit owner. A proxy shall not be valid if obtained through fraud or misrepresentation. Unless otherwise provided in the Declaration, Bylaws or Rules of the Association, appointment of proxies may be made substantially as provided in Section 7-127-302, CRS of the Colorado Nonprofit Corporation and Association Act. If a unit is owned by more than one person, each owner of the unit may vote or register protest to the casting of votes by the other owners of the unit through a duly executed proxy. A Unit Owner may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless it provides otherwise.

3. The Association is entitled to reject a vote, consent, written ballot, waiver, proxy, appointment, or proxy appointment revocation if the secretary or other officer or agent authorized to tabulate votes, including the property management company, acting in good faith, has reasonable basis to doubt the validity of the signature on it or about the signatory's authority to sign for the unit owner.

4. The Association and its officer(s) or agent(s) who accept or reject a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation in good faith and in accordance with the standards of this section are not liable in damages for the consequences of the acceptance or rejection.

5. Any action of the Association based on the acceptance or rejection of a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation under this section is valid unless a court of competent jurisdiction determines otherwise.

V. COLORADO NONPROFIT CORPORATION ASSOCIATION ACT

1. To the extent that there are any provisions of the Bylaws, this meeting policy and/or the Colorado Common Interest Ownership codified at CRS 38-32.3-310.1 et seq. that does not address an issue regarding conducting of meetings and voting in regard the provisions of the Colorado Nonprofit Corporation and Association Act shall be referred to which is codified at CRS 7-122-101 et seq.

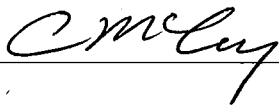
VI. CONDUCT OF BOARD MEETINGS

1. All meetings of the Board of Directors shall be conducted in compliance with Article IV of the Bylaws of the Association in conjunction with the provisions of this Policy with additional reference to the Colorado Common Interest Ownership Act specifically CRS 38-33.3-310.5 and the Colorado Nonprofit Corporation and Association Act codified at CRS 7-122-101 et. Seq.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Wren House Condominiums, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, in accordance with the Association governing documents on October 20, 2012 and in witness thereof, the undersigned has subscribed his/her name.

Wren House Condominiums
a Colorado non-profit corporation,

By: 
President

**RESOLUTION
OF THE
WREN HOUSE CONDOMINIUMS
REGARDING ADOPTION AND AMENDMENT OF POLICIES, RULES AND
REGULATIONS**

SUBJECT: Adoption of a procedure for adoption and amendment of policies, rules and regulations.

PURPOSE: To adopt a standard procedure to be followed for adoption and amendment of policies rules and regulations.

AUTHORITY: The Declaration, Articles and Bylaws of the Association, and Colorado law.

**EFFECTIVE
DATE:** October 20, 2012

RESOLUTION: The Association hereby adopts the following Policy:

1. This Resolution is adopted for the purpose of compliance with C.R.S. 38-33.3-209.5(1)(b)(VII), and to promote the recreation, health, safety, and welfare of the owners of the Association, for the improvement and maintenance of the Common Area, and to maintain a uniform and fair procedure for adoption of policies, procedures and rules of the Association.

2. These policies and procedures shall govern the adoption and amendment of policies, procedures and rules after the effective date of this policy. After adoption new policies, procedures and regulations will be posted on the Association website.

3. As provided for under C.R.S. 38-33.3-302 the Board is invested with the power to adopt policies, rules and regulations for the operation, use and occupancy of the Project. Prior to adoption of a policy, procedure or rule by the Board a written document reflecting the same shall be prepared and disseminated to the Members of the Association. The Members shall have thirty days after provision of the proposed policy, rule or regulation per the notice provisions of the Bylaws and via e-mail transmission in the event the Bylaws do not specifically provide for notice via e-mail, to provide comment and/or input to the Board in regard to the same. After the expiration of the 30 day comment period the Board shall have full power and discretion to adopt the proposed policy, procedure or rule in the form disseminated to the Owners or to amend the same and adopt it in any format the Board deems appropriate. No vote of the membership is required or needed for the Board to adopt the proposed policy, procedure or rule after the expiration of the 30 day comment period. Once adopted any new or amended rule, regulation or policy shall be provided to the Members either by posting on the Association internet web page with an accompanying notice of the web address via first

class mail or e-mail; by maintenance in a binder at the Association's principal place of business; or mail or personal delivery.

4. Any policy, rule or regulation may be repealed by the affirmative vote of not less than 75% of all Members held at a duly called annual or special meeting at which specifically the rule or regulation that is being asked to be repealed will be placed on the agenda for vote. It will require 75% of the votes of all Members, not just those present and constituting a quorum, at the duly held meeting to repeal a rule or regulation.

5. No policy, rule or regulation may be adopted at an executive session of the Board.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Wren House Condominiums, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on October 20, 2012 and in witness thereof, the undersigned has subscribed his/her name.

Wren House Condominiums
a Colorado non-profit corporation,

By: _____
President



**RESOLUTION
OF THE
WREN HOUSE CONDOMINIUMS
REGARDING ALTERNATIVE DISPUTE RESOLUTION (ADR)**

SUBJECT: Adoption of a procedure regarding Alternative Dispute Resolution.

PURPOSE: To adopt a standard procedure to be followed for alternative dispute resolution of issues between Owners and the Association.

AUTHORITY: The Declaration, Articles and Bylaws of the Association, and Colorado law.

**EFFECTIVE
DATE:** October 20, 2012

RESOLUTION: The Association hereby adopts the following Policy:

1. This Resolution is hereby adopted for the purpose of compliance with C.R.S. §38-33.3-123, and to promote the recreation, health, safety, and welfare of the owners and residents of the properties.

2. In the event of any dispute involving the Association and an Owner, the Owner is invited and encouraged to meet with the Board of Directors and/or any committee appointed by the Board to resolve the dispute informally and without the need for litigation. If the Owner requests to meet with the Board, the Board shall make a reasonable effort to comply with the Owner's request.


3. Nothing in this 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 Owner waives any right to pursue whatever legal or other remedial actions available to either party.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Wren House Condominiums, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, in accordance with the Association governing documents on October 20, 2012 and in witness thereof, the undersigned has subscribed his/her name.

Wren House Condominiums
a Colorado non-profit corporation,

By: _____
President



**RESOLUTION
OF THE
WREN HOUSE CONDOMINIUMS
REGARDING RESERVE STUDIES**

SUBJECT: Adoption of a policy regarding reserve studies.

PURPOSE: To adopt a standard procedure to be followed for reserve studies.

AUTHORITY: The Declaration, Articles and Bylaws of the Association, and Colorado law.

EFFECTIVE

DATE: October 20, 2012

RESOLUTION: The Association hereby adopts the following Policy:

I. RESERVE STUDY

A. The Association had a reserve study performed on January 1, 2011, by The Orin Group (“Reserve Study”). A copy of said Reserve Study is on file with the property management company for the Association.

B. The Association intends to perform an internal update of the Reserve Study every five years unless decided otherwise by the Board of Directors.

C. The Association intends to perform an annual visual inspection of the Wren House Project to ascertain if there has been any excessive deterioration of areas that are the responsibility of the Association to maintain, repair or replace unless otherwise decided by the Board of Directors.

D. Any reserve study performed or commissioned by the Association shall include a physical and financial analysis of the portions of the Project maintained, repaired or replaced by the Association.

II. RESERVE STUDY FUNDING

A. The Association intends to commence with maintenance of a Reserve Fund. It is intended for the Reserve Fund to be maintained through the various Assessment options available to the Association under the Declaration of Covenants, Conditions and Restrictions of the Association, and any amendments and restatements thereof, as deemed appropriate by the Board of Directors. The Reserve Study shall be used as a benchmark for the Board to determine the amounts to be contributed to the Reserve Fund.

B. Costs incurred or necessary to maintain, repair and replace the Common Elements which arise and are not covered by the Budget may be paid through the Reserve Fund, at the

option of the Board, but in such event the Board shall ascertain an appropriate method by which the Reserve Fund shall be adjusted to address the use of Reserve Funds for the maintenance, repair or replacement of the Common Elements in order that the Reserve Fund shall maintain the balance necessary for its proposed and estimated purposes.

C. In 2011 the Wren House approved an increase in assessments through the year 2014 (“Projects Assessments”) for the purpose of addressing the following maintenance projects at the Association:

1. Complete renovation of the parking lot including the planter being removed and/or replaced;
2. Sidewalk and breezeways sloping to be addressed by hydraulic jacking (“Projects”).

The assessment increase in essence is in order to address maintenance items that would be paid for from a Reserve Fund. Once the Projects are complete and fully paid for the Association will review the Reserve Study as updated per the process herein and evaluate the amount thereafter to be contributed to a Reserve Fund. The Association does not anticipate contributions to a Reserve Fund until the Project Assessments are complete and the Projects fully paid for.

PRESIDENT’S

CERTIFICATION: The undersigned, being the President of the Wren House Condominiums, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on October 20, 2012 and in witness thereof, the undersigned has subscribed his/her name.

Wren House Condominiums
a Colorado non-profit corporation,

By: 
President

**JRESOLUTION
OF THE
WREN HOUSE CONDOMINIUMS
REGARDING
COLLECTION OF ASSESSMENTS**

- SUBJECT:** Adoption of a procedure regarding collection of assessments.
- PURPOSE:** To adopt a standard procedure to be followed for collection of assessments.
- AUTHORITY:** The Declaration, Articles and Bylaws of the Association, and Colorado law.
- EFFECTIVE DATE:** October 20, 2012
- RESOLUTION:** The Association hereby adopts the following Policy:

1. This Resolution is hereby adopted for the purpose of compliance with C.R.S. §38-33.3-123, and to promote the recreation, health, safety, and welfare of the owners and residents of the properties, for the improvement and maintenance of the Common Area.

2. The rate of assessment shall be fixed, and from time to time amended, in a manner sufficient to meet the expected needs of the Association, as determined by the Board of Directors ("Board") in order to act in a fiscally sound manner. Assessments shall be assessed and paid per the Association governing documents and as determined by the Board in compliance therewith. Assessments are delinquent if not paid in full within 30 days of the Due Date. Currently Common Expense Assessment Due Dates are: January 1, April 1, June 1 and September 1.

3. Late Charges. At the Board's discretion a late fee can be imposed on any assessment installment, whether pertaining to annual, special, or default assessments if not paid in full within thirty (30) days of the Due Date. The amount of the late fee is discretionary to the Board but presently is \$250.00 in addition to accruing interest. Each Assessment that becomes overdue can be assessed a Late Fee.

4. Interest Rate. Interest shall accrue at the interest rate of 15% per annum on any assessment installment or portion thereof including late fees, whether pertaining to annual, special, or default assessments, if not paid in full within thirty (30) days of the Due Date. Interest shall continue to accrue on unpaid balance until paid in full.

5. Suspension of Voting Rights. No Owner who has an assessment delinquency shall be entitled to vote on any Association matter.

6. Statement of Lien. Wren House, by and through its duly authorized Managing Agent, or attorney, may record with the Eagle County Clerk and Recorder a Statement of Lien in regard to delinquent assessments.

7. Procedure for Collection of Assessments.

(a) The actions prescribed herein are a framework for collection of assessments and can be adjusted as the Association, through its Board of Directors, may deem fit. This includes the process below.

(b) *Initial Demand Letter.* Any assessment installment, whether pertaining to monthly, special, or default assessments, is delinquent if not paid in full within thirty (30) days of the Due Date. The Association may itself or through its Managing Agent, accountant or attorney send a letter requesting payment of the overdue assessment amount on the letter form attached hereto as Exhibit "A" or similar document, which generally should advise the delinquent Owner of the following:

- (i) payment in full has not been received within thirty (30) days of the Due Date of the assessment;
- (ii) a late fee has been levied and will be levied on any future assessments that become overdue;
- (ii) interest at the rate of Fifteen Percent (15%) per annum began to accrue on the unpaid amount thirty (30) days from the Due Date;
- (iii) the Owner's voting rights are suspended until the delinquency, including all interest, late fees and collection cost n fees, is satisfied in full;
- (iv) a Statement of Lien may be recorded due to the delinquency;
- (v) the Owner shall be liable for all attorney fees and costs incurred by Wren House to collect the delinquent amount(s).

(c) *Second Demand Letter.* If any assessment installment, whether pertaining to monthly, special, or default assessments, is not paid in full within sixty (60) days of the Due Date, Wren House may, itself or through its designated Managing Agent, accountant, or attorney, send a second letter to the delinquent Owner on the form attached hereto as Exhibit "B" or similar document. This letter should generally include the following:

- (i) a late fee has been levied and will be levied on any future assessments that become overdue;
- (ii) interest at the rate of Fifteen Percent (15%) per annum began to accrue on the unpaid amount thirty (30) days from the Due Date;
- (iii) the Owner's voting rights are suspended until the delinquency, including all interest, late fees and collection cost and fees, is satisfied in full;
- (iv) a Statement of Lien may be recorded due to the delinquency;

(v) the Owner shall be liable for all attorney fees and costs incurred by Wren House to collect the delinquent amount(s).

(vi) assessments for the fiscal year may be accelerated.

(vii) legal foreclosure and collection proceedings may be instituted to collect the delinquency.

(d) *Final Demand Letter.* If any assessment installment, whether pertaining to monthly, special, or default assessments, is not paid in full within ninety (90) days of the Due Date, Wren House may authorize its legal counsel to send a final demand letter advising the delinquent Owner that legal proceedings may be commenced for collection of all overdue amounts, including interest, late fees and collection costs and fees. This step is not required before commencement of collection proceedings per section (e) below.

(e) *Personal Collection Action/Foreclosure.* If any assessment installment, whether pertaining to monthly, special, or default assessments, is not paid within one hundred and twenty (120) days of the Due Date, the Board may authorize either a personal collection action or foreclosure action, or both. The Board may authorize such action to occur sooner, regardless of whether any or all of the steps set forth above have occurred, in the event it is in the financial best interest of the Association.

8. Non-binding on Association. The provisions of this Collection Policy and Procedure are to establish a framework for prompt and uniform collection of overdue assessments. Wren House shall not be required to take each or any of the steps set forth herein, and its failure to take any of these steps, and/or to follow each step as prescribed herein, shall not be deemed a violation that would alleviate an Owner's obligations under the Association documents or the Colorado Common Interest Ownership Act ("CCIOA") or be a waiver by Wren House of any of its rights pursuant to the Association documents or CCIOA. Furthermore, an Owner cannot assert as a defense in any collection action for assessments the lack of compliance with these Policy and Procedures.

9. Non-exclusive Remedies. All remedies set forth herein are cumulative and non-exclusive.

10. No Waiver. Failure of the Board, the Manager, or designated agent to enforce the Wren House documents and/or these policies and procedures, shall not be deemed a waiver of the right to do so with regard to said violation, any subsequent violations, or the right to enforce any other part of the Wren House documents at any future time.

11. No Liability. No member of the Board, the Manager, or any Owner shall be liable to any other Owner for the failure to enforce any of the Wren House documents, including these Policy and Procedures, at any time.

12. Recovery of Costs. If an attorney is hired to enforce any provisions of the Wren House documents, including these Policy and Procedures, or for the restraint of violation of the Wren House documents, the prevailing party in such proceeding shall be entitled to recover its reasonable attorney fees and all costs incurred by it in such action.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Wren House Condominiums, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on October 20, 2012 and in witness thereof, the undersigned has subscribed his/her name.

Wren House Condominiums
a Colorado non-profit corporation,

By:  _____
President

EXHIBIT "A"

FIRST DEMAND LETTER

Dear Wren House Condominium Owner:

Please be advised that your last assessment installment in the amount of \$_____ is delinquent pursuant to the Association governing documents. The purpose of this letter is to request immediate payment of the delinquency and to advise you generally of the ramifications for non-payment. The ramifications for non-payment include, but are not necessarily limited to, the following:

- (a) A late fee has been levied against your account and will be levied upon any other assessments that become overdue;
- (b) Interest began to accrue at the rate of _____ Percent (___%) per annum when your account became delinquent and will continue to accrue until all owed amounts are paid in full;
- (c) Your voting rights are suspended until the delinquency is satisfied in full;
- (d) A Statement of Lien may be recorded against your Unit if payment in full is not made;
- (e) You are liable for all attorney fees and costs incurred by Wren House to address and/or collect the delinquency.

Overdue assessments have a negative impact on the Association, and as such, Wren House Condominiums looks forward to your immediate cooperation in this regard. If you have any questions, please do not hesitate to contact property management at _____.

THIS IS AN ATTEMPT TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE.

UNLESS YOU NOTIFY THE WREN HOUSE CONDOMINIUM ASSOCIATION IN WRITING WITHIN THIRTY (30) DAYS AFTER RECEIVING THIS LETTER THAT YOU DISPUTE THE VALIDITY OF THE DEBT, OR ANY PORTION THEREOF, THE DEBT WILL BE ASSUMED TO BE VALID BY THE ASSOCIATION. IF YOU NOTIFY THE ASSOCIATION WITHIN SUCH 30-DAY PERIOD THAT THE DEBT, OR ANY PORTION THEREOF, IS DISPUTED, THE ASSOCIATION WILL OBTAIN VERIFICATION OR A COPY OF A JUDGMENT TO YOU. ALSO, IF YOU MAKE YOUR WRITTEN REQUEST WITHIN THE 30-DAY PERIOD, WE WILL PROVIDE YOU WITH THE NAME AND ADDRESS OF THE ORIGINAL CREDITOR, IF DIFFERENT FROM THE CURRENT CREDITOR.

IF AT ANY TIME YOU NOTIFY THE ASSOCIATION IN WRITING THAT YOU WISH THEM TO CEASE CONTACT BY TELEPHONE OR AT YOUR PLACE OF

EMPLOYMENT, THEN NO SUCH FURTHER CONTACT SHALL BE MADE. IN ADDITION, IF AT ANY TIME YOU NOTIFY US IN WRITING THAT YOU REFUSE TO PAY THE DEBT OR THAT YOU WISH THE ASSOCIATION TO CEASE ANY FURTHER COMMUNICATION WITH YOU WITH RESPECT TO SUCH, DEBT, THE ASSOCIATION WILL NOT COMMUNICATE WITH YOU FURTHER EXCEPT (1) TO ADVISE YOU THAT THE EFFORTS ARE BEING TERMINATED; (2) TO NOTIFY YOU THAT WE MAY INVOKE OR INTEND TO INVOKE SPECIFIC LEGAL REMEDIES.

Very truly yours,

WREN HOUSE CONDOMINIUMS

By: _____
Its: _____

EXHIBIT "B"

SECOND DEMAND LETTER

Dear Wren House Condominium Owner:

Please be advised that you have overdue assessments that are not less than ninety (90) days delinquent pursuant to the Association governing documents. The purpose of this correspondence is to advise you that the following may occur, in addition to other remedies and rights of Wren House Condominiums if payment is not immediately received:

(a) a late fee has been levied and will be levied on any future assessments that become overdue;

(b) interest at the rate of _____ Percent (12%) per annum began to accrue on the unpaid amount thirty (30) days from the Due Date and will continue to accrue until all overdue amounts are paid in full;

(c) Your voting rights are suspended until the delinquency is paid in full;

(d) A Statement of Lien can be recorded against your Unit with the Eagle County Clerk and Recorder;

(e) You continue to be liable for all attorney fees and costs that are incurred by the Association to address your delinquency;

(f) A legal foreclosure and/or personal collection proceeding may be instituted to collect the delinquency;

THIS IS AN ATTEMPT TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE FOR THAT PURPOSE.

IF AT ANY TIME YOU NOTIFY THE ASSOCIATION IN WRITING THAT YOU WISH THEM TO CEASE CONTACT BY TELEPHONE OR AT YOUR PLACE OF EMPLOYMENT, THEN NO SUCH FURTHER CONTACT SHALL BE MADE. IN ADDITION, IF AT ANY TIME YOU NOTIFY US IN WRITING THAT YOU REFUSE TO PAY THE DEBT OR THAT YOU WISH THE ASSOCIATION TO CEASE ANY FURTHER COMMUNICATION WITH YOU WITH RESPECT TO SUCH, DEBT, THE ASSOCIATION WILL NOT COMMUNICATE WITH YOU FURTHER EXCEPT (1) TO ADVISE YOU THAT THE EFFORTS ARE BEING TERMINATED; (2) TO NOTIFY YOU THAT WE MAY INVOKE OR INTEND TO INVOKE SPECIFIC LEGAL REMEDIES.

