

**CENTER & PARK ASSOCIATION, INC.**  
**Alternative Dispute Resolution Policy**

The following policy regarding alternative dispute resolution was adopted by the Board of Directors of the Center & Park Association, Inc. ("Association") pursuant to C.R.S. § 38-33.3-209.5 and 124, at a regular meeting of the Board of Directors.

**Effective Date:** Jun 29, 2020

NOW, THEREFORE, it is resolved that the Association does adopt the following policy regarding the resolution of certain disputes:

1. The Board desires to encourage the use of certain types of alternative dispute resolution ("ADR") to resolve certain claims between Owners and the Association, pursuant to C.R.S. § 38-33.3-124.
2. The Board has determined that mediation can be an effective method of resolving certain disputes if both parties to the dispute genuinely desire to mediate the dispute. Consequently, the term "ADR" as used in this policy shall apply only to mediation. Furthermore, compliance with this policy is purely voluntary but encouraged nonetheless.
3. This policy shall be inapplicable to disputes involving the collection of delinquent assessments or other similar charges that may be assessed to Owners' accounts.
4. If an Owner or the Association desires that a matter between the two, other than those excluded above, be submitted to mediation, the moving party shall submit a written request for mediation. The other party shall respond in writing within thirty (30) days of receipt of the request for mediation. Should the parties agree to mediate, the parties shall work cooperatively to select a mutually-acceptable mediator and shall endeavor to mediate the dispute in a good faith manner.
5. Any agreement reached through mediation shall be documented in a signed writing. Unless the parties agree to the contrary, the cost of the mediation shall be divided equally between the Owner and the Association. If the dispute is resolved through mediation, the parties' respective attorneys' fees shall be paid as set forth in the writing.
6. If the parties resolve any dispute through mediation, and the other party fails to abide by the terms of the written agreement pertaining to such resolution, then the other party may file suit to enforce such agreement immediately. In such event, the party taking action to enforce the agreement shall be entitled to recover from the non-complying party all costs incurred in enforcing such agreement, including without limitation, attorney fees and costs.
7. If mediation is to be pursued, the Association may request an agreement with the Owner be executed prior to the commencement of the mediation, which tolls any applicable statute of limitations while the parties are attempting to resolve the dispute through ADR.

8. The parties may be, but do not need to be, represented by counsel at the mediation proceedings.
9. Compliance with this policy shall not be a pre-requisite to seeking redress through litigation; either party can request mediation in accordance with this policy before or after a suit is filed.
10. This Policy shall replace and supersede all previous policies, rules, and regulations regarding the subject matter of this Policy.
11. In the event that a court of competent jurisdiction finds any portion of this policy void or otherwise unenforceable, the other provisions shall remain in full force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 29 day of June, 2020.

CENTER & PARK ASSOCIATION, INC.

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

Todd Romsdahl

(Print Name)

President

(Print Title)

**CENTER & PARK ASSOCIATION, INC.**  
**Collection Policy**

The following collection policy was adopted by the Board of Directors of the Center & Park Association, Inc. ("Association"), pursuant to C.R.S. § 38-33.3-209.5, at a regular meeting of the Board of Directors.

**Effective Date:** Jun 29, 2020

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Collection Policy:

***Prior to Referral to Legal Counsel or Collection Agency – Due Date, Late Fees, and Interest***

1. Assessments are due before the 1st day of each month. If the full amount of any assessment due is not received by the Association by the first of each month, the assessment shall be considered delinquent. At such time, a late fee of up to \$25 per month may be assessed to the delinquent account. Delinquent assessments shall bear interest at the rate of twelve percent (12%) per annum from the due date until paid in full.

***Prior to Referral to Legal Counsel or Collection Agency – Notice of Delinquency***

2. In the event of a delinquent assessment, the Board or its managing agent, shall mail a reminder letter postage prepaid to the address of the delinquent owner's property within the Association's community, if any. The format and contents of the letter shall be determined by the Board and may be amended by the Board from time to time. The Association, upon the written request of the Owner delivered to the Association personally, by certified mail, return receipt, postage prepaid, or any other form of delivery allowed by the Association will mail the notice of delinquency to another address as set forth in the Owner's written request.

3. If the delinquent assessment is not paid within the time frame set forth in the reminder letter, the Board may send a second letter requesting payment by a period of time to be determined by the Board.

4. Before the Association turns over a delinquent account of a unit owner to a collection agency or refers it to an attorney for legal action, the reminder letter, a second letter (if applicable), or some other notice of delinquency to the Owner shall state:

- a. The total amount due, with an accounting of how the total was determined;
- b. Whether the opportunity to enter into a payment plan exists and instructions for contacting the Association to enter into such a payment plan;
- c. The name and contact information of the individual that the Owner may contact to request a copy of the Owner's ledger in order to verify the amount of the debt; and
- d. The following or similar statement: "Action is required to cure the delinquency."

Failure to do so within 30 days may result in your account being turned over to a collection agency, a lawsuit being filed against you, the filing and foreclosure of a lien against your property, or other remedies available under Colorado law.”

5. If the delinquency is not paid in full by the date set forth in the notice providing the above information, the Board may send an additional letter to the Owner or exercise its legal remedies, including but not limited to referring the Owner’s delinquent account to the Association’s legal counsel for collection and turning over a delinquent account of an Owner to a collection agency.

***After Referral to Legal Counsel***

6. After the delinquent account has been referred to the Association’s legal counsel (hereinafter, the “Association Attorneys”), the delinquent Owner shall direct all communications regarding the delinquent account to the Association Attorneys.

7. The Association Attorneys shall mail a demand letter to the address of the property within the Association’s community owned by the delinquent Owner, if any. If the Owner has delivered written request to the Association, pursuant to paragraph 2 above, the Association or its managing agent will provide this information to the Association Attorneys who will in turn mail the notice of delinquency to another address as set forth in the Owner’s written request.

8. If the amount set forth in the initial demand letter is received by the Association Attorneys on or before the date set forth in the letter, the Association Attorneys shall take no further action and shall refer the account back to the Association.

9. If the Owner fails to timely pay the full amount set forth in the initial demand letter, the Association Attorneys may file a lawsuit against all Owners subject to an assessment obligation for the property in question. In the alternative or in addition thereto, the Association Attorneys may also pursue the remedies set forth in the section Legal Remedies, below. The lawsuit(s) shall set forth the alleged delinquent assessment, the amount of late fees due, the costs of collection, attorneys’ fees, court costs, and any other expenses due as of the date of the approximate date of the lawsuit.

10. The lawsuit(s) shall be prosecuted as the Association Attorneys deem appropriate. All costs and expenses, including reasonable attorneys’ fees, shall be applied to the delinquent Owner(s) account and shall be collectible as and treated as assessments.

11. The Association may only foreclose on its lien if:

- a. The balance of the assessments and charges secured by the Association’s lien equals or exceeds six months of common expense assessments; and
- b. The Board has formally resolved, by a recorded vote, to authorize the filing of a legal action against the specific unit on an individual basis. Any legal action filed without evidence of the recorded vote authorizing the action must be dismissed. No attorney fees, court costs, or other charges incurred by the Association or a holder or assignee of the Association’s lien in connection with an action that is

dismissed for this reason may be assessed against the Owner.

### ***Payment Plans***

12. This section sets forth the circumstances under which an Owner is entitled to enter into a payment plan with the Association, pursuant to C.R.S. § 38-33.3-316.3. The Association shall make a good-faith effort to coordinate with an Owner to set up a payment plan that meets the requirements of C.R.S. § 38-33.3-316.3, unless the Association is not obligated to negotiate or enter into a payment plan with an Owner.

13. The Association is obligated to negotiate, coordinate, and enter into a payment plan with an Owner unless:

- a. The Owner has previously entered into a payment plan with the Association under this Policy; or
- b. The Owner does not occupy the property and has acquired the property as a result of:
  - i. A default of a security interest encumbering the property; or
  - ii. Foreclosure of the association's lien.

14. An Owner may pay off the deficiency in equal installments over a period of at least six months. Said period shall begin at the Association's sole discretion.

15. An Owner fails to comply with the terms of his or her payment plan if:

- a. An Owner fails to timely remit payment of an agreed-upon installment; or
- b. An Owner fails to remain current with regular assessments as they come due during the agreed-upon payment period.

16. If an Owner fails to comply with the terms of his or her payment plan, the Association may pursue legal action against an Owner without further notice to the Owner.

17. For purposes of this section, "assessments" includes regular and special assessments and any associated fees, charges, late charges, attorney fees, fines, and interest charged pursuant to C.R.S. § 38-33.3-315(2).

### ***Legal Remedies Available to the Association***

18. The legal remedies available to the Association to collect on an Owner's delinquent account include:

- a. Recording a notice of assessment lien against a delinquent Owner's property, in addition to the Association's statutory lien;

- b. Bringing an action at law for entry of a money judgment in favor of the Association and against a delinquent Owner;
- c. Bringing an action for appointment of receiver;
- d. Bringing an action for foreclosure of the Association's lien against the property of the delinquent Owner;
- e. Suspend the voting rights of a delinquent Owner during any period during which the Owner is delinquent in the payment of assessments;
- f. Filing necessary claims, documents, and motions in bankruptcy court in order to protect the Association's interest; and
- g. Turning over a delinquent account of an Owner to a collection agency.

### ***General Provisions***

19. Payments received by the Association or the Association Attorneys shall be applied in the following order, as may be applicable:

- a. To attorneys' fees and legal costs and expenses;
- b. To the Association's other out-of-pocket costs, expenses and charges associated with the delinquency;
- c. To fines levied by the Association with regard to the delinquency or other violations of the Association's governing documents, regardless of when incurred;
- d. To late fees assessed by the Association;
- e. To interest levied to the account;
- f. To any special assessments levied; and
- g. To regular assessments.

20. If an owner intends to satisfy the entire debt of the Association by restrictive endorsement on a check or money order for an amount less than the full balance then due on the Owner's account, that check or money order must be delivered to the Association's legal counsel by prepaid certified mail, return receipt requested.

21. Any payment of less than the outstanding balance that contains a writing that the Association Attorneys believe could be a restrictive indorsement or any other restriction on the receipt of the funds, or that is accompanied by any letter, note or other communication that could be considered a restrictive indorsement or any other restriction on the receipt of the funds may, at the discretion of the Association Attorneys, be returned.



22. If a check or other instrument tendered to the Association is returned or dishonored for any reason, the Association may charge a returned check fee of up to \$20.00. Additionally or in the alternative, the Association may pursue all other remedies available at law that may be applicable, including the right to seek treble damages plus costs and attorneys' fees.

23. In the event of any action brought to collect delinquent assessments, alleging that the Association has failed to comply with the terms of the Association's governing documents shall not constitute a defense or entitle the Owner to a set off of any assessments owed.

24. This Policy shall replace and supersede all previous policies, rules, and regulations regarding the subject matter of this Policy.

25. Any terms not identified in this Policy shall have the meaning given them in the Amended and Restated Condominium Declaration of Englewood Executive Center and Englewood Business Park, recorded with the Arapahoe County Clerk and Recorder on November 12, 2015, at Reception No. D5130517, together with all amendments and supplements thereto (

26. If a Court finds that any portions of this collection policy unenforceable, the Court shall reform this policy to the least extent necessary to give effect to the intent of this collection policy. In such event, all remaining portions of this collection policy shall remain in force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 29 day of June, 2020.

CENTER & PARK ASSOCIATION, INC.

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

Todd Romsdahl

(Print Name)

President

(Print Title)

**CENTER & PARK ASSOCIATION, INC.**  
**Covenant Enforcement Procedure Policy**

The following covenant enforcement procedure was adopted by the Board of Directors of the Center & Park Association, Inc. ("Association") pursuant to C.R.S. § 38-33.3-209.5, at a regular meeting of the Board of Directors.

**Effective Date:** June 29, 2020

NOW, THEREFORE, it is resolved that the Association does adopt the following policy regarding the covenant enforcement procedures of the Association:

1. Pursuant to the Amended and Restated Condominium Declaration of Englewood Executive Center and Englewood Business Park ("Declaration") and pursuant to the Colorado Common Interest Ownership Act (the "Act"), the Association or any member of the Association, or both, may bring an action to enforce the terms of the Association's covenants and rules. The collection of delinquent assessments shall be governed by the Association's Collection Policy, except to the extent that the Association desires to suspend an Owner's voting privileges for the non-payment of assessments, in which case the suspension procedure set forth herein shall apply, but it shall not apply to the Association's efforts to collect the assessments.
2. The Association's primary objective is to uphold the terms of the Declaration and other governing documents that benefit the community at large. To the extent that a neighbor-to-neighbor dispute exists, the Board encourages the neighbors to resolve the dispute in an informal and cooperative manner if possible. In some cases, a community mediator may be brought in to resolve such disputes.
3. In the event that a claimed violation of the Association's covenants and rules is brought to the Board's attention through written complaint, the Board shall review the written complaint. (As used in this policy, the term "Board" shall mean the Board of Directors, any committee of the Board, or any other body established by the Association's governing documents such as, but not limited to, an independent architectural control committee.) Any complaint submitted to the Board shall be sufficiently detailed to provide the provisions of the governing documents alleged to have been violated together with the time, date, and place of the violation and any witnesses thereto. The Board may, but need not, review claimed violations that are submitted anonymously or verbally. The Board may also prosecute alleged violations of the Association's governing documents without receipt of a written complaint if one or more of the Board members have personal knowledge of an alleged violation.
4. If the Board determines that the complaint sets forth a potential violation of the Association's governing documents and that the Board is justified in pursuing the matter further, the Board shall send a notice to the Owner claimed to have caused the violation. If the person causing the violation is a guest, tenant, family member, employee, client, invitee, or licensee of an Owner, then the Owner shall be responsible for the act or



omission. (The term "Owner" used in this policy shall refer to the responsible Owner.) The Board may, but need not send a notice to the person causing the violation if such person is not also an Owner.

5. The notice of violation shall be sent to the address registered with the Association, and if no such address is registered, then to the address of the property within the Association's community owned by the Owner. \*All notices shall be delivered by regular U.S. mail, postage prepaid. The Association, upon the written request of the Owner delivered to the Association personally, by certified mail, return receipt, postage prepaid, or any other form of delivery allowed by the Association will mail the notice of delinquency to another address as set forth in the Owner's written request. The notice of violation shall state with reasonable detail the circumstances of the claimed violation as known by the Board and shall provide the Owner an opportunity for a hearing before the Board to refute the complaint. If the person charged with a violation responds in writing timely and requests a hearing, a hearing shall be set and written notice of the date, time, and place of hearing shall be provided to the accused.
6. If a hearing is held, it will include a fair and impartial fact-finding process concerning whether the violation occurred and whether the Owner is the one who should be held responsible for the violation. The hearing will be held before the Board or a committee having authority to make a decision but the people making the decisions shall not have any direct personal or financial interest in the outcome. A decision maker will not be deemed to have a direct personal or financial interest in the outcome if the decision maker will not, as a result of the outcome, receive any greater benefit or detriment than will the general membership of the Association.
7. If the Owner does not respond in writing with a request for a hearing within fifteen (15) days after the Board sends the notice of violation per this policy, then the Owner shall be deemed to have admitted the facts set forth in the notice of violation at which time the Board may impose a fine or penalty.
8. The procedure to be followed at a hearing shall be as follows:
  - a. The President of the Board or his/her designee shall be the chairperson of the meeting ("Chair"). The Chair shall conduct the hearing and shall recognize people prior to them speaking and shall direct them to stop speaking as the chair deems appropriate. At the conclusion of the hearing, the Board may but need not make a final decision at the hearing. In any case, the Board shall send written notice of its decision to the Owner within a reasonable time after the meeting. Any fine, penalty, or suspension of privileges shall not take effect until at least five (5) days after the Board's decision.
  - b. If any person present at the hearing continues to speak or continues to be disruptive during the remainder of the meeting, the Board may vote to adjourn the hearing. In the alternative, or in addition to adjourning the hearing, the chair, in the exercise of his/her reasonable discretion shall be entitled to contact law

enforcement and request that the disruptive person be removed from the hearing.

9. The Board shall exercise its discretion with regard to the amount of any particular fine levied but shall be limited to the following fine schedule:
  - a. First violation: warning letter;
  - b. Second violation (same covenant or rule): fine up to \$50.00;
  - c. Third violation (same covenant or rule): fine up to \$100.00;
  - d. Fourth and subsequent (same covenant or rule): fine up to \$150.00; and
  - e. Continuing violations (same covenant or rule) shall be considered a separate violation for each 24-hour period that the violation continues. All fines assessed shall be collectible as assessments.
10. The above-listed fine schedule shall not limit the Association's ability to assess the Owner for any damages arising from the Owner's violation of the governing documents.
11. Notwithstanding anything in this policy to the contrary, the Association shall have the right, at any time and without proceeding through the steps outlined herein and without regard to the fine schedule, to take the following action as the Board deems appropriate and pursuant to the governing documents of the Association:
  - a. Enforce the provisions of the governing documents;
  - b. Suspension of voting rights for any period of time during which the Owner is in violation of the governing documents; or
  - c. Bring an action at law or in equity to compel compliance with the terms of the Association's governing documents.

Nothing in this paragraph constitutes an election of remedies nor precludes the Board from levying fines as set forth above while at the same time seeking injunctive relief for violations of a continuing nature or violations that affect the health, safety, or welfare of the residents or the property. The prevailing party to any action shall be entitled to recover its costs, expenses and reasonable attorneys' fees.

12. Failure of the Association to enforce its governing documents pursuant to this Policy shall not constitute a waiver of the right to enforce the same thereafter.
13. This Policy shall replace and supersede all previous policies, rules, and regulations regarding the subject matter of this Policy.
14. In the event that a court of competent jurisdiction finds any portion of this policy void or

otherwise unenforceable, the other provisions shall remain in full force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 29 day of June, 2020.

CENTER & PARK ASSOCIATION, INC.

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

Todd Romsdahl

(Print Name)

President

(Print Title)

**CENTER & PARK ASSOCIATION, INC.**  
**Investment of Reserve Funds Policy**

The following policy regarding the investment of reserve funds was adopted by the Board of Directors of the Center & Park Association, Inc. ("Association") pursuant to C.R.S. § 38-33.3-209.5, at a regular meeting of the Board of Directors.

**Effective Date:** June 29, 2020

NOW, THEREFORE, it is resolved that the Association does adopt the following policy regarding the investment of reserve funds:

1. The Board, pursuant to C.R.S. § 7-128-401, shall be entitled to rely on the information, opinions, reports or statements of accountants, legal counsel, and those other persons the Board reasonably believes have professional or expert competence in the matters at issue. The Board shall be subject to the standards set forth in C.R.S. § 7-128-401, except that as used in that section, "corporation" or "nonprofit corporation" means the Association, "Director" means a member of the Association's Board, and "Officer" means any person designated as an officer of the Association and any person to whom the Board delegates responsibilities, including, without limitation, a managing agent, attorney or accountant employed by the Association.
2. The Treasurer of the Association shall be primarily responsible for the tasks of investigating investment options for and the investment of the Association's reserve funds. However, the entire Board shall be responsible for the ultimate decisions made with regard to the investment of reserve funds.
3. The Treasurer shall evaluate investment options available to the Association, taking into account the security of the investment, the potential rate of return, the availability of federal deposit insurance, the liquidity of the investment, the reputation of the investment as well as of any advisors to the Treasurer, as well as any other factors that the Treasurer deems are reasonable.
4. Any investment of Association funds shall take into consideration the preservation of the principal balance of the reserve funds. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital. The Association shall, when investigating potential investment options, seek to mitigate loss by diversifying the investment portfolio, limiting investments to the safest types of investments, minimizing the risk of the market value of investments in the portfolio due to changes in general interest rates, structuring its investments in such a way as to remain sufficiently liquid to meet all planned reserve fund expenditures, and minimizing the need to sell investments prior to maturity.
5. The Treasurer shall report to the Board with the Treasurer's recommendations regarding the investment of reserve funds. The Board shall vote on the decisions made and shall document such vote in the minutes of the Association.

6. No member of the Board or any person who is a parent, grandparent, spouse, child, or sibling of a Board member, or a parent or spouse of any of those persons shall financially benefit, directly or indirectly, in the investment of reserve funds other than as a member of the Association generally.
7. The Board shall investigate on a periodic basis, but no less frequently than quarterly, the current balance of reserve funds and shall adjust the investments as needed to comply with the terms of this policy and the advice of those professionals upon whom the Board rely.
8. This Policy shall replace and supersede all previous policies, rules, and regulations regarding the subject matter of this Policy.
9. In the event that a court of competent jurisdiction finds any portion of this policy void or otherwise unenforceable, the other provisions shall remain in full force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 29 day of June, 2020.

CENTER & PARK ASSOCIATION, INC.

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

Todd Romsdahl

(Print Name)

President

(Print Title)

**CENTER & PARK ASSOCIATION, INC.**  
**Director Conflict of Interest Policy**

The following Director conflict of interest policy was adopted by the Board of Directors of the Center & Park Association, Inc. ("Association") pursuant to C.R.S. § 38-33.3-209.5 and C.R.S. § 38-33.3-310.5, at a regular meeting of the Board of Directors.

**Effective Date:** June 29, 2020

NOW, THEREFORE, it is resolved that the Association does adopt the following policy regarding cases where members of the Association's Board of Directors have a conflict of interest, as that term is described herein below:

1. As used in this policy, "Conflicting Interest Transaction" means: A contract, transaction, or other financial relationship between the Association and a Director (Board Member) of the Association, or between the Association and a party related to a Director, or between the Association and an entity in which a Director of the Association is a director or officer or has a financial interest. As used in this policy, "Officer" means any person designated as an officer of the Association and any person to whom the Board delegates responsibilities, including, without limitation, a managing agent, attorney or accountant employed by the Association.
2. No loans shall be made by the Association to its Directors or Officers. Any Director or Officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the repayment thereof.
3. Any Conflicting Interest Transaction on the part of any Director or party related to a Director shall be verbally disclosed to the other Directors in open session at the first open meeting of the Board of Directors at which the interested Director is present prior to any discussion or vote on the matter. The minutes of the meeting shall reflect the disclosure made. After disclosure, the Director may participate in the discussion but may not vote on the matter.
4. No Conflicting Interest Transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a Member or by or in the right of the Association solely because the Conflicting Transaction involves a Director of the Association or a party related to a Director or an entity in which a Director of the Association is a director or officer or has a financial interest or solely because the Director is present at or participates in the meeting of the Association's Board of Directors or of the committee of the Board of Directors that authorizes, approves, or ratifies the Conflicting Interest Transaction or solely because the Director's vote is counted for such purpose if:
  - a. The material facts as to the Director's relationship or interest and as to the Conflicting Interest Transaction are disclosed or are known to the Board of Directors or the



committee, and the Board of Directors or committee in good faith authorizes, approves, or ratifies the Conflicting Interest Transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum;

- b. The material facts as to the Director's relationship or interest and as to the Conflicting Interest Transaction are disclosed or are known to the Members entitled to vote thereon, and the Conflicting Interest Transaction is specifically authorized, approved, or ratified in good faith by a vote of the Members entitled to vote thereon; or
  - c. The Conflicting Interest Transaction is fair as to the Association.
5. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorizes, approves, or ratifies the Conflicting Interest Transaction.
  6. For purposes of this section, a "party related to a Director" shall mean a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the Director or a party related to a Director has a beneficial interest, or an entity in which a party related to a Director is a director, officer, or has a financial interest.
  7. The Association's conflict of interest policies, procedures and rules and regulations shall be reviewed periodically.
  8. This Policy shall replace and supersede all policies, rules, and regulations regarding the subject matter of this Policy.
  9. In the event that a court of competent jurisdiction finds any portion of this policy void or otherwise unenforceable, the other provisions shall remain in full force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 29 day of June, 2020.

CENTER & PARK ASSOCIATION, INC.

By: 

Todd Romsdahl  
(Print Name)

President  
(Print Title)

**CENTER & PARK ASSOCIATION, INC.**  
**Records Inspection Policy**

The following Records Inspection Policy was adopted by the Board of Directors of the Center & Park Association, Inc. ("Association"), pursuant to C.R.S. § 38-33.3-209.5, at a regular meeting of the Board of Directors.

**Effective Date:** June 29, 2020

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Records Inspection Policy:

1. The Association must maintain the following, all of which shall be deemed to be the sole records of the Association for purposes of document retention and production to owners:
  - a. Detailed records of receipts and expenditures affecting the operation and administration of the Association;
  - b. Records of claims for construction defects and amounts received pursuant to settlement of those claims;
  - c. Minutes of all meetings of its unit owners and executive board, a record of all actions taken by the unit owners or executive board without a meeting, and a record of all actions taken by any committee of the executive board;
  - d. Written communications among, and the votes cast by, executive board members that are:
    - i. Directly related to an action taken by the board without a meeting pursuant to C.R.S. § 7-128-202; or
    - ii. Directly related to an action taken by the board without a meeting pursuant to the Association's bylaws;
  - e. The names of unit owners in a form that permits preparation of a list of the names of all unit owners and the physical mailing addresses at which the Association communicates with them, showing the number of votes each unit owner is entitled to vote;
  - f. Its current declaration, covenants, bylaws, articles of incorporation, if it is a corporation, or the corresponding organizational documents if it is another form of entity, rules and regulations, design guidelines, responsible governance policies adopted pursuant to C.R.S. § 38-33.3-209.5, and other policies adopted by the executive board;

- g. Financial statements as described in C.R.S. § 7-136-106, for the past three (3) years and tax returns of the Association for the past seven (7) years, to the extent available;
- h. A list of the names, electronic mail addresses, and physical mailing addresses of its current executive board members and officers;
- i. Its most recent annual report delivered to the secretary of state, if any;
- j. Financial records sufficiently detailed to enable the Association to comply with C.R.S. § 38-33.3-316 (8) concerning statements of unpaid assessments;
- k. The Association's most recent reserve study, if any;
- l. Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two (2) years;
- m. Records of executive board or committee actions to approve or deny any requests for design or architectural approval from unit owners;
- n. Ballots, proxies, and other records related to voting by unit owners for one (1) year after the election, action, or vote to which they relate;
- o. Resolutions adopted by its board of directors relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;
- p. All written communications within the past three (3) years to all unit owners generally as unit owners;
- q. The date on which its fiscal year commences;
- r. Its operating budget for the current fiscal year;
- s. A list, by unit type, of the Association's current assessments, including both regular and special assessments;
- t. Its annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure;
- u. The results of its most recent available financial audit or review;
- v. A list of all Association insurance policies, including, but not limited to, property, general liability, Association director and officer professional liability, and fidelity

policies. Such list shall include the company names, policy limits, policy deductibles, additional named insured, and expiration dates of the policies listed; and

- w. The Association's responsible governance policies adopted under C.R.S. § 38-33.3-209.5.

## 2. *Availability of Records*

- a. Subject to paragraphs 3, 4, and 5 of this policy, all records maintained by the Association must be available for examination and copying by a unit owner, the owner's authorized agent, all First Mortgagees, and any beneficiaries of a First Deed of Trust. The Association may require unit owners to submit a written request, describing with reasonable particularity the records sought, at least ten (10) days prior to inspection or production of the documents, and may limit examination and copying times to normal business hours or the next regularly scheduled executive board meeting if the meeting occurs within thirty (30) days after the request. Notwithstanding any provision of the declaration, bylaws, articles, or rules and regulations of the Association to the contrary, the Association may not condition the production of records upon the statement of a proper purpose.
  - b. *Consent of Board / Restrictions on Use of Membership List*
    - i. Notwithstanding section (a) of this paragraph 2, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a unit owner's interest as a unit owner without consent of the executive board.
    - ii. Without limiting the generality of subparagraph (i) of this section (b), without the consent of the executive board, a membership list or any part thereof may not be:
      - 1. Used to solicit money or property unless such money or property will be used solely to solicit the votes of the unit owners in an election to be held by the Association;
      - 2. Used for any commercial purpose; or
      - 3. Sold to or purchased by any person.
3. Records maintained by the Association may be withheld from inspection and copying to the extent that they are or concern:
- a. Architectural drawings, plans, and designs, unless released upon the written consent of the legal owner of the drawings, plans, or designs;

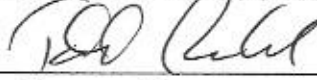
- b. Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiation;
  - c. Communications with legal counsel that are otherwise protected by the attorney-client privilege or the attorney work product doctrine;
  - d. Disclosure of information in violation of law;
  - e. Records of an executive session of an executive board; or
  - f. Individual units other than those of the requesting owner.
4. Records maintained by the Association are not subject to inspection and copying, and must be withheld, to the extent that they are or concern:
  - a. Personnel, salary, or medical records relating to specific individuals; or
  - b. Personal identification and account information of members and residents, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers; except that, a member or resident may provide the Association with prior written consent to the disclosure of, and the Association may publish to other members and residents, the person's telephone number, electronic mail address, or both. The written consent must be kept as a record of the Association and remains valid until the person withdraws it by providing the Association with a written notice of withdrawal of the consent. If a person withdraws his or her consent, the Association is under no obligation to change, retrieve, or destroy any document or record published prior to the notice of withdrawal. Written consent and notice of withdrawal of the consent may be, but is not required to be, given by electronic mail.
5. The Association may impose a reasonable charge, which may be collected in advance and may cover the costs of labor and material, for copies of Association records. The charge may not exceed the estimated cost of production and reproduction of the records.
6. A right to copy records under this policy includes the right to receive copies by photocopying or other means, including the receipt of copies through an electronic transmission if available, upon request by the unit owner.
7. The Association is not obligated to compile or synthesize information.
8. Association records and the information contained within those records shall not be used for commercial purposes.
9. This Policy shall replace and supersede all previous policies, rules, and regulations regarding the subject matter of this Policy.

10. In the event that a court of competent jurisdiction finds any portion of this policy void or otherwise unenforceable, the other provisions shall remain in full force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 29 day of June, 20 20.

CENTER & PARK ASSOCIATION, INC.

By:



Todd Romsdahl

(Print Name)

President

(Print Title)



**CENTER & PARK ASSOCIATION, INC.**  
**Adoption and Amendment of Policies, Procedures, and Rules Policy**

The following procedures for the adoption and amendment of policies, procedures and rules were adopted by the Board of Directors of the Center & Park Association, Inc. ("Association") pursuant to C.R.S. § 38-33.3-209.5, at a regular meeting of the Board of Directors.

**Effective Date:** June 29, 2020

NOW, THEREFORE, IT IS RESOLVED that the following procedures shall apply to the Association's policy, procedure and rule-making authority:

1. Pursuant to Article X, Section 10.4 of the Amended and Restated Condominium Declaration of Englewood Executive Center and Englewood Business Park ("Declaration") and C.R.S. § 38-33.3-302\*, the authority to adopt and amend policies, procedures, and rules and regulations lies with the Board of Directors of the Association (herein referred to as "Board").
2. The Board, having determined that an issue affects the community for which a policy, procedure, or rule would be beneficial, and having discussed reasonable approaches to address the issue, may adopt a policy, procedure or rule in the reasonable discretion of the Board by any method authorized by the Association's governing documents or pursuant to Colorado law.
3. For purposes of this procedure, the Board will take reasonable steps to avoid adopting a policy procedure or rule that is contrary to Federal, State or local law or the Association's governing documents. Notwithstanding the foregoing, the rule or policy may further regulate, clarify, modify or elaborate on express provisions in the Association's governing documents. The Board will exercise reasonable care to balance the Association's interests with the interests of the individual Owners.
4. The policy, procedure, rule or regulation shall be effective upon its adoption and after prior notice to all members and an opportunity to be heard as required by Article X, Section 10.4 of the Declaration. Notwithstanding the foregoing, the Board shall distribute the duly adopted policy, procedure, rule or regulation by any reasonable means available, including but not limited to internet posting, e-mail, mail (through a newsletter or otherwise), or by personal delivery. Pursuant to the Association's Records Inspection Policy, all duly adopted rules, and policies may be inspected by Owners.
5. An Owner's failure to receive the policy, procedure, rule or regulation shall not be a defense to the Association's ability to enforce the policy, procedure, rule or regulation or to levy fines, expenses or attorneys' fees as a result of a violation of the policy, procedure, rule or regulation.
6. This Policy shall replace and supersede all previous policies, rules, and regulations regarding the subject matter of this Policy.

7. In the event that a court of competent jurisdiction finds any portion of this policy void or otherwise unenforceable, the other provisions shall remain in full force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 29 day of June, 2020.

CENTER & PARK ASSOCIATION, INC.

By: Todd Romsdahl  
Todd Romsdahl, President  
(Print Name) (Print Title)

**CENTER & PARK ASSOCIATION, INC.**  
**Reserve Studies Policy**

The following policy regarding reserve studies was adopted by the Board of Directors of the Center & Park Association, Inc. ("Association") pursuant to C.R.S. § 38-33.3-209.5, at a regular meeting of the Board of Directors.

**Effective Date:** June 29, 2020

NOW, THEREFORE, it is resolved that the Association does adopt the following policy regarding the reserve studies:

1. It is the policy of the Association to conduct a reserve study for the portions of the Association's community that are maintained, repaired, improved or replaced by the Association.
2. The Association shall prepare internally, or request the external preparation of, a reserve study for those items of the Association's community that are maintained, repaired, improved or replaced by the Association. The reserve study will be periodically updated when deemed appropriate by the Board of Directors but shall be updated no less frequently than every five (5) years.
3. The individual or individuals preparing the reserve study may or may not have professional experience in conducting the reserve study. The reserve study will be based on both physical and financial analyses of the Association's community.
4. The reserve study will recommend a funding plan for any work recommended by the reserve study. The funding of the work recommended by the reserve study will be reviewed at least once per year and incorporated into the Association's then-current budget.
5. Sources of funding will generally consist of regular periodic maintenance fees collected by the Association. However, in the event of an urgent and/or unforeseen reserve, the Board of Directors shall be entitled to fund the expenditure by any legal means not prohibited by the Association's governing documents, including but not limited to the levy of one or more special assessments or the borrowing of funds.
6. This Policy shall replace and supersede all previous policies, rules, and regulations regarding the subject matter of this Policy.
7. In the event that a court of competent jurisdiction finds any portion of this policy void or otherwise unenforceable, the other provisions shall remain in full force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 29 day of June, 2020.

CENTER & PARK ASSOCIATION, INC.

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

(Print Name)

Todd Ramsdahl

(Print Title)

President