

Shadow Run Townhomes Homeowners Association

POLICY No. 008-2020: PROCEDURES FOR THE ADOPTION, AMENDMENT AND REPEAL OF POLICIES, PROCEDURES, RULES AND REGULATIONS

Adopted prior to December 31, 2007; last Amended 3/31/2021

The following Policy has been adopted by the Shadow Run Townhomes Homeowners Association ("the Association") pursuant to Colorado Revised Statute ("C.R.S."), C.R.S. §38-33.3-209.5, C.R.S. §38-33.3-123, §38-33.3-315, §38-33.3-316, at a regular meeting of The Board of Directors ("The Board"). Additional policies, procedures, rules and regulations may exist separately.

PURPOSE: To adopt a Policy setting forth the governing procedures for the adoption, amendment and repeal of Policies, procedures, rules and regulations ("Rule" or "Rules") in accordance with the Declaration, Articles of Incorporation and Bylaws of the Shadow Run Townhomes Homeowners Association ("the Association") and the Colorado Common Interest Ownership Act, C.R.S. 38-33.3-101, et seq., as amended ("CCIOA" or "the ACT").

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy to govern the procedures for the adoption, amendment and repeal of the Rules in accordance with the Project Documents and the Act.

A. Authority. Pursuant to the Project Documents and C.R.S. §38-33.3-302, the Board of Directors has the authority in its discretion, to make, establish and promulgate policies, procedures, rules and regulations and to amend, repeal and re-enact such Rules, as the Board deems proper, necessary or desirable, covering any and all aspects of the Boards' functions, including the use and occupancy of the Association property and/or the Common Area, provided however, that the Rules may not be inconsistent with or contrary to the Declaration, Articles of Incorporation, Bylaws of the Association and/or Colorado statute.

B. Procedures for Adoption, Amendment and Repeal.

1. Drafting Considerations. The Board of Directors shall consider the following in adopting Rules:

- a) The Rule is allowed by the Association Documents and Colorado statutes
- b) The Rule is needed, based upon the scope of importance of the issue and whether the current Association Documents adequately address the issue
- c) The Rule's immediate and long-term impact is beneficial to the Association
- d) The Rule is enforceable by the Association or its agents

C. Solicitation of Information from Owners. Prior to adopting any Rule, the Board has the right but not the obligation, to solicit information regarding the proposed Rules from the Association members. The Board may gather information by distributing draft Rules, forming a committee, conducting informal meetings or any other method determined by the Board to be appropriate considering all of the relevant circumstances.

D. Procedures for Adoption, Amendment and Repeal. When the Board, in the exercise of its discretion, determines that a Rule should be adopted, amended or repealed, as appropriate, it shall propose to do so during the first reading of the proposed new Rule, either at a meeting of the Board or by written consent in lieu of a meeting or by any other method authorized by the Project Documents and/or pursuant to Colorado statute. Notice

of any Board meeting, at which a second, final reading of the proposed new Rule is to be adopted, shall be given to all Association Owners not less than ten (10) day prior to such meeting. The Association Owners shall have the right to comment during the meeting on the proposed new Rule, prior to the Rule being adopted. Upon certification, a copy of the Rule, including its effective date, shall be made available to all Association Owners by any reasonable method as determined by the Board.

- E. Enforcement.** Upon certification, the Board shall give notice of the adoption, amendment, or repeal of the Rule to all Owners of the Association. Notice to the Owners shall be by any reasonable method as determined by the Board. Any Owner's failure to notice or gain access to the new Rule, shall not be a defense against any attempt by the Association to enforce the new Rule or levy fines, recover costs and attorneys' fees as a result of a violation of the new Rule.
- F. Definitions.** As used in this Policy, capitalized terms shall have the same meanings as defined in the Declarations.
- G. Conflicts.** The Policies adopted by the Association are supplemental to the Project Documents and the ACT. In the event of a conflict between the provisions of this Policy and the Declaration, the Declaration shall control. In the event of a conflict between this Policy and the ACT, the ACT shall control.
- H. Severability.** The provisions of this Policy shall be independent and severable. The invalidity of any one or more of the provisions of this policy by judgment or court order or decree shall in no way affect the validity or enforceability of any of the other provisions, which shall remain in full force and effect.

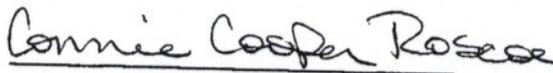
PRESIDENT'S CERTIFICATION:

The undersigned, being the President of Shadow Run Townhomes Homeowners Association, a Colorado non-profit corporation, certifies that the foregoing Resolution, amending and codifying Policy VII was introduced as Policy No. 008-2020 for first reading at a duly called and held meeting of the Board on May 6, 2020. Policy No. 008-2020 was presented for a second, final reading and adopted at a duly called and held meeting of the Board on March 31, 2021. Policy No. 008-2020 is hereby certified as adopted by the Board on March 31, 2021 and in witness thereof, the undersigned has subscribed their names and titles in performance of their duties as officers of:

Shadow Run Townhomes Homeowners Association, Inc., a Colorado non-profit corporation.



Knut Aakhus, President



Connie Cooper, Secretary