

COVENTRY CLUB HOMEOWNERS ASSOCIATION

Covenant Enforcement Policy and Procedure

BE IT RESOLVED, the Association hereby adopts the following procedure to be followed for enforcing policies, rules and regulations and other governing documents of the Coventry Club Homeowners Association.

1. **Scope**

To adopt a procedure and policy outlining procedures to be followed for enforcing policies, rules and regulation and other governing documents of the Association.

2. **Specifics:**

Violations may be observed by the Board of Directors, the management company, a committee member or reported via written correspondence through e-mail, fax or mail. The signed complaint must state specifically the violation observed and include who the violating party is, what was observed, date, place and time of violation and any other pertinent information such as license plate numbers, etc.

If full details are not provided with a complaint, further action beyond additional observation cannot be made. The Board of Directors will investigate the complaint further and will make additional observations if required.

If a violation is found and documented, the following actions will be taken:

- A letter will be sent to the owner (and tenant if it is a known rental) stating the violation. The owner will have 7 days to respond to the letter, request a hearing, or to correct the violation.
- If the violation is still observed after 7 days, a second letter will be sent to the owner (and tenant if it is a known rental) stating that if the violation continues, fines will be imposed. The owner will have 7 days to respond to the letter or to correct the violation or to request a hearing with the Board of Directors.
- If written request for a hearing is received by the Board of Directors within 7 days of receipt of the violation letter, a hearing shall be set and a written notice of the date, time and place of the hearing shall be mailed.
- Failure to respond to the violation letter within 7 days will be construed as an admission of the violation, at which point, the Board may impose a fine against the Owner for the violation as stated below. Fines will be assessed monthly per incident.

Vehicle Washing/Unauthorized use of water	\$25.00
Clutter or trash in front of front door	\$25.00
Barking dogs, dogs running loose, dog waste (No dogs tied to anything in common areas.)	\$25.00
Parking violations (boats, trailers, RVs, numerous cars)	\$25.00
Leaking coolers	\$25.00

Owners are responsible for any fines that may be levied against their property due to non-compliance of their tenants. Non-payment of fines will follow the procedure for Dues Collection. Voting rights will be suspended for any owner who is in violation of the CC&Rs in the previous thirty (30) days.

3. **Supplement to Law:**

The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the laws of the State of Colorado governing the Project.

4. **Deviations:**

The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.

5. **Amendment:**

The Board of Directors may amend this procedure from time to time.

The undersigned, members of the Board of Directors of this Association, certify that the Board of Directors of the Association adopted the foregoing resolution and in witness, therefore, the undersigned have signed his/her name.

Coventry Club Homeowners Association

By: *Beverly Galmark* *5-17-15*
 President Date

By: *Nelta Rupe* *5-17-15*
 Treasurer Date

By: *Judy Keller* *5-17-15*
 Secretary Date

**Coventry Club Homeowners Association
INVESTMENT OF RESERVE FUNDS POLICY**

The following reserve fund investment Policy has been adopted by the Coventry Club Homeowners Association, ("Association") pursuant to C.R.S. § 38-33.3-209.5, C.R.S. §38-33.3-303, 7-128-401, the Association Documents, and The Act, at a regular meeting of the Board of Directors

Purpose: This Policy defines investment objectives and procedures to protect and ensure the safety of the assets and capital improvements of the Association and those volunteers who participate in the investment process. This Policy also provides guidance to those who offer investment services to the Association, including brokers/dealers, banks, consultants, savings institutions, and custodians. This Policy does not set forth: (1) the minimum reserve fund balance required of the Association; (2) any mandate for an annual reserve fund study; or (3) the tax consequences of the investment options contained herein.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy to govern the investment of the Association's reserve funds:

1. Standards of Conduct. With regard to the investment of reserve funds of the Association, the officers and members of the Board shall be subject to the standards set forth in C.R.S. §7-128-401, excepts that, as used in that statute.

(a) **Corporation.** "Corporation" or "non-profit corporation" means the Association.

(b) **Director.** "Director" means a Member of the Association's Board.

(c) **Officer.** "Officer" means any person designated as an officer of the Association and any person to whom the Board delegates responsibilities under this article, including, without limitation, a managing agent, attorney, or accountant employed by the Board.

2. Safety of Funds. Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital, with the objective of mitigating credit risk and interest rate risk.

(a) **Credit Risk.** The Association will minimize credit risk, the risk of the loss due to The failure of the financial institution, by:

i. Limiting investments to the safest types of investments as provided for herein;

ii. Pre-qualifying the financial institutions, brokers/dealers, and advisors with which the Association does business; and

iii. Subject to the limitations herein, diversifying the investment portfolio so that potential losses on individual investments will be minimized.

(b) **Interest Rate Risk.** The Association will minimize the risk of the market value of investments in the portfolio due to changes in general interest rates by:

i. Structuring the investment portfolio so that investments mature

Sufficiently close to cash requirements for ongoing operations, thereby minimizing the potential need to sell investments prior to maturity; and

ii. Investing all funds primarily in short- to intermediate-term investments, and approved money market mutual funds.

3. Liquidity of Funds. The investment portfolio shall remain sufficiently liquid to meet all planned reserve fund expenditures for the following fiscal year. To ensure that adequate reserve funds are available to the Association's reserve expenditures for the following fiscal year.

4. Types of Investments. The reserve fluid portfolio shall consist largely of Money Market Accounts and/or Certificates of Deposit.

5. Yield. Subject to the restrictions on the types of investments, the Association's portfolio shall earn a competitive market rate of return on available funds throughout budgetary and economic cycles. In meeting this objective, the Association, through the Board, will take into account the Association's investment risk, constraints, and cash flow needs.

6. Delegations of Authority. Responsibility for conducting investment activities for the Association resides with the Board. The President and the Secretary of the Board will be considered an authorized person to assist the Treasurer in performing transactions concerning investment management, cash management, or treasury functions upon prior approval of the Board of Directors. Persons authorized to transact investment business for the Association are limited to these three officers and only when prior approval for any investment transaction has been approved by a majority of the Board. The Secretary will provide a copy of this investment Policy to all of the Association's investment service providers. Association Members will receive a copy of this investment Policy from the Secretary upon request. The Treasurer may engage the support services of outside professionals, subject to the availability of budgeted funds and prior approval from the Board. The Board shall provide a copy of this Policy to the newly elected Treasurer and Secretary at the assumption of office.

7. Ineligible Investments and Transactions. The Association shall not invest in the following asset class(es):

- (a) Individual stocks;
- (b) Equity mutual funds, domestic or foreign;
- (c) Mutual funds consisting of bonds or mortgages and or derivatives;
- (d) Options on equity, debt or commodities;
- (e) Floating rate securities or floating rate certificates of deposit; and
- (f) Investment in a single institution in excess of FDIC insurance limits.

8. Selection of Banks. Banks and savings institution shall be approved by written resolution by the Board to provide depository and other banking services for the Association. To be eligible for authorization, a bank must be domiciled in the United States and have physical facilities for doing business in the State of Colorado, a member of the FDIC and must meet the minimum credit criteria of credit analysis provided by commercially available bank rating services. Banks failing to meet the minimum criteria, or, in the judgment of the Treasurer or Board, no longer offering adequate safety to the Association funds, shall be unauthorized to provide depository and other banking services for the Association.

9. Reporting. On an annual basis, an investment report shall be prepared and submitted by the Treasurer or an outside advisor, who will provide such a report to the Board in a timely manner, listing the reserve fund investments held by the Association and the current market valuation of the investments. The report shall include a summary of investment earning during the prior fiscal year. The Association Members shall have access to the list of Association reserve fund portfolio holdings.

10. Policy Revisions. The Board shall review Policy periodically and may amend the Policy as conditions warrant. The Treasurer may recommend amendments to the Policy as necessary.

PRESIDENT'S CERTIFICATION:

Approved and adopted by the Board of Directors and in witness thereof, the undersigned have subscribed their names.

Coventry Club Homeowners Association

By: Betsy Gallmark 11.10.16
President Date

By: _____
Vice President Date

By: Justin J. Kelly 11-10-16
Secretary Date

**Coventry Club Homeowners Association
BOARD MEMBER CONFLICT OF INTEREST POLICY**

The following procedures have been adopted by the Coventry Club Homeowners Association ("Association") pursuant to C.R.S. §38-33.3-209.5, and in accordance with C.R.S. §38-33.3-310.5, **7-128-501**, the Association Documents, and The Act at a regular meeting of the Board of Directors.

Purpose: The Association desires to ensure that the Board and all individuals appointed to committees of the Board maintain a high standard of ethical conduct in the performance of the Association's operations and adhere to the standards and requirements of The Act. By adopting a Policy governing the handling of conflicts of interest of Board members, the Board hopes that the Members will be able to have a confidence in and respect for the Association's leadership.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy to govern the handling of conflicts of interest of Board members:

- 1. Conflicting Interest Transaction.** A "conflicting interest transaction" is a contract, transaction, or other financial relationship between the Association and a Director of the Association, or between the Associations 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. A "party related to a Director" shall mean a spouse, a descendant, or an ancestor, a sibling, the spouse or descendant 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.
- 2. Loans Not Allowed.** 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 repayment therefore.
- 3. Determination of Quorum.** Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes, approves, or ratifies the conflicting interest transaction.
- 4. Conduct Regarding Conflicting Interest Transactions.** No conflicting interest Transaction shall be void or cause to be voided 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 interest transaction involves: 1) a Director of the Association or 2) a party related to a Director or 3) an entity in which a Director of the Association is a director or officer or has a financial interest. The Director with the conflicting interest may be present at and participate in the meeting of the Association's Board or of a committee of the Board addressing the conflicting interest transaction.
- 5. Actions of the Association.** The Association may authorize, approve, or ratify the conflicting interest transaction if:
 - (a) Board Approval.** 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 or the committee, and the Board 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 interested Directors are less than a quorum;

(b) **Member Approval.** 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;

(c) **Fair to Association.** The conflicting interest transaction is fair as to the Association.

6. **Records of Proceedings.** The minutes of meeting of the Board and all committees with Board delegated powers shall contain the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflicting interest transaction, the nature of the conflicting interest, any action taken as a result, and the Board's or committee's decision.

PRESIDENT'S CERTIFICATION:

Approved and adopted by the Board of Directors and in witness thereof, the undersigned have subscribed their names.

Coventry Club Homeowners Association

By: Beverly E. [Signature] 11.10.16
President Date

By: _____
Vice President Date

By: Judith I. Kelley 11-10-16
Secretary Date

Coventry Club Homeowners Association CONDUCT OF MEETINGS

The following procedures have been adopted by the Coventry Club Homeowners Association pursuant to the provisions of C.R.S. §38-33.3-209.5, and in accordance with C.R.S. §38-33.3-308, the Association Documents, and The Act, at a regular meeting of the Board of Directors.

Purpose: To establish a uniform and systematic protocol for conducting meetings of the Association, including Members' meetings and Board meetings; to ensure equitable participation by Members while permitting the Board to conduct the business of the Association; and to memorize the circumstances under which the Board may convene into executive session.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy governing the conduct of meetings of the Members and meetings of the Board:

1. **Open Meetings.** All meetings of the Association are open to every Member, or to any person designated by a Member in writing as the Member's representative, subject to the right of the Board to conduct executive sessions as provided in the Association Documents and The Act.
2. **Agenda.** Copies of the agenda will be available at the meeting. The agenda for all meetings shall follow the order of business specified by the Association's Documents. If no order is specified, then as in accordance with the order of business as determined by the Board of Directors.
3. **Sign-Up Sheets.** Members who desire to speak on a topic not on the proposed agenda shall notify the Association Management Company in advance at least five (5) working days prior to the published date of the meeting. Members who have given prior notice of an item they wish to discuss will be recognized for comment at the appropriate agenda item. The President of the Board or acting chair shall, to the best of his/her ability, allocate a time of not more than five (5) minutes to each Member for comments so as to allow as many Members as possible to speak.
4. **Meeting Management.** The Board may place reasonable time restrictions on persons speaking during the meeting. At an appropriate time determined by the Board, but before the Board votes on an issue under discussion, Members or their designated representative shall be permitted to speak regarding that issue, in addition to any other opportunities to speak. If more than one person desires to address an issue and there are opposing views, the Board shall provide for a reasonable number of persons to speak on each side of the issue.
 - (a) **Additional Member Input.** Under Agenda Item "Open Discussion" Members may be given the opportunity to speak on items not on the formal agenda.
 - (b) **Extended Discussion.** If it becomes evident that discussion of a particular issue will exceed the time allocated on the agenda, the Board may continue the meeting to another date or schedule a special meeting or work session to further address the issue.
5. **Recording of Meetings.** Note taking at Association is permitted. Recording by video or audio of any meeting is permitted unless explicitly not permitted by the Board.

6. **Member Conduct.** No Member is entitled to speak until recognized by the chair, except by the chair. Specific time limits set for speakers shall be strictly observed. Personal attacks, whether physical or verbal, and offensive language will not be tolerated. All comments are to be directed to the chair and not other individual participants. All comments are to be restricted to the agenda item being discussed; Members are expected to behave courteously.

7. **Curtailement of Member Conduct.** Should the President or acting chair determine that any Member has spoken for the allocated amount of time or longer, or determine that the Member is in violation of the provisions of this Policy, the President or acting chair shall have the authority to instruct that Member to yield the floor, terminate the discussion without prejudice and require that Member to comply with the President's or acting chair's instruction.

8. **Disruptive or Unruly Behavior.** If a Member unreasonably disrupts a meeting, refuses to stop speaking when requested, or is otherwise in violation of the provisions of the Association Documents, the President or acting chair may call a recess and attempt to speak directly to the Member, or adjourn the meeting to another time. The President may at any time call law enforcement or security to bring the situation under control. Any Member(s) found in violation of this Policy, Section 8, can be fined for disruptive and/or unruly behavior in accordance with the CC&Rs.

9. **Attorney-Client Privileged Communications.** Upon final resolution of any matter for which the Board received legal advice or that concerned pending or 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.

Coventry Club Homeowners Association

Coventry Club Homeowners Association

By: *Beverly Hallmark* 11-10-16
President Date

By: _____
Vice President Date

By: *Judith S. Kelley* 11-10-16
Secretary Date

Coventry Club Homeowners Association

ADOPTION AND AMENDMENT OF POLICIES

The following procedures have been adopted by the Coventry Club Condominium Association, ("Association") pursuant to the provisions of C.R.S. §38.3-209.5, C.R.S. §38-33.3-123, §38-33.3-315, §38-33.33-316, the Association Documents, and The Act, at a regular meeting of the Board of Directors.

Purpose: To adopt a Policy setting forth procedures for the adoption and amendment of policies, procedures, and rules.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy governing adoption and amendment of policies, procedure and rules:

1. **Authority.** Pursuant to the Association Documents and C.R.S. §38-33.3-302, the authority to create, adopt, enforce, amend and repeal policies, procedures and rules lies with the Board.
2. **Solicitation of Information from Members.** Prior to adopting any Policy the Board has the right but not the obligation to solicit information regarding the proposed Policy from the Members. The Board may gather information by distributing draft policies, forming a committee, conducting and informational meeting or any other method determined by the Board to be appropriate considering all of the relevant circumstances.
3. **Adoption.** When the Board, in the exercise of its discretion, determines that a Policy should be adopted, amended or repealed, as appropriate, it shall do so either at a meeting of the Board or by written consent in lieu of a meeting, or by any other method authorized by the Association Documents and or pursuant to statute.
4. **Notice.** The Board shall then give notice of the adoption, amendment, or repeal of the Policy in writing by first class mail, postage prepaid, to each Member of the Association at the address for notices to Members as provided for in the Association Documents and shall publish the Policy by any reasonable means available, including but not limited to posting the Policy on the Coventry Club HOA website, if any, by e-mail, newsletter, or personal delivery. The Policy, along with all the other policies of Association, shall be available for inspection and copying in accordance with the Association's Policy regarding inspection and copying of Association records.
5. **Enforcement.** Any Owner's failure to receive the Policy shall not be a defense to any attempt by the Association to enforce the Policy or to levy fines, expenses, or attorney's fees as a result of a violation of the Policy.
6. **Definitions.** As used in the Association Policies, capitalized terms shall have the same meanings as defined in the Declaration.
7. **Conflicts.** The Policies adopted by the Association are supplemental to the Association Documents and The Act. In the event of a conflict between the provisions of any Policy and the Declaration, the Declaration and The Act shall control.

8. **Severability.** The provisions of the Association Policies shall be independent and severable. The invalidity of any one or more of the provisions of any Association 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:

Approved and adopted by the Board of Directors and in witness thereof, the undersigned have subscribed their names.

Coventry Club Homeowners Association

By: Beverly Zellmark 11.10.16
President

By: _____
Vice President

By: Judith J Kelley 11-10-16
Secretary

By: _____

Coventry Club Homeowners Association

INSPECTION AND COPYING OF ASSOCIATION RECORDS; RECORD RETENTION POLICY

The following procedures have been adopted by the Coventry Club Homeowners Association, ("Association") pursuant to the provisions of C.R.S. §38-33.3-209.5, C.R.S. §38-33.3-209.4, §38-33.3-317, the Association Documents, and The Act, at a regular meeting of the Board.

Purpose: The Act establishes the obligation of the Association to keep adequate records and give all Members the right to examine and copy the financial and other records of the Association for a proper purpose. This Policy has been adopted to: establish uniform procedures for the inspection and copying of Association records by Association Members; to establish the type of records kept by the Association or its agent and where they are stored, including the availability of records on a website; and to establish the cost of copying Association records. This Policy also facilitates delivery or transmission of written statements to permitted persons or organizations describing the amount of unpaid Assessments currently levied against any Unit.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy governing the inspection and copying of Association records:

1. Association Record Retention. The Association shall maintain permanent records in accordance with C.R.S. §38-33.3-317, including minutes of all meetings of Members and the Board, a record of all actions taken by the Members or Board by written ballot or written consent in lieu of a meeting, a record of all actions taken by a committee of the Board in place of the Board on behalf of the Association, and a record of the Board. The Association shall maintain its records in written form or in another form capable of conversion in to written form within a reasonable time.

2. Records to be Maintained at Association's Principal Office. A copy of each of the following records shall be kept at its principal office, all as they may be amended from time to time:

(a) **List of Owners.** A record of unit Owners in a form that permits preparation of a list of the names and addresses of all Owners;

(b) **Articles of Incorporation.** The Association's Articles of Incorporation or other organizational documents;

(c) **Declaration.** The Association's Declaration;

(d) **Covenants.** The Association's Covenants and Restrictions for all filings;

(e) **Bylaws.** The Association's Bylaws;

(f) **Policies and Resolutions.** Resolutions and Policies adopted by its Board relating to the characteristics, qualifications, rights, limitations, and obligations of Members.

(g) **Minutes.** The minutes of all Member meetings, and records of all action taken by Members without a meeting, for the past three years;

(h) **Written Communications.** All written communications, including e-mail, within the past three years to Members generally as Owners.

(i) **Directors and Officers.** A list of the names and business or home addresses of its current Directors and Officers;

(j) **Annual Report.** The Association's most recent annual report, if any;

(k) **Financial Audits and Reviews.** All financial audits or reviews of the Association conducted during the immediately preceding three years;

3. Records to be Reasonably Available for Inspection and Copying. All financial and other records of the Association shall be made reasonably available for examination and or copying by any Owner and or such Owner's authorized agents.

(a) **Reasonably Available.** The term "reasonably available" means available during normal business hours, upon notice of thirty business days, or at the next regularly scheduled meeting if such meeting occurs within thirty days after request, to the extent that the request is made in good faith and for a proper purpose, the request describes with reasonable particularity the records sought and the purpose of the request, and the records are relevant to the purpose of the request.

(b) **Electronic Availability.** The Association's website, will contain many of the Association's available records, including links directly to the records, and information on how to request the record. Members are encouraged to use e-mail and to check the website for immediate access to frequently requested records and documents.

(c) **Limitations-Membership List.** A membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a Member's interest as a Member without the consent of the Board. Without the consent of the Board, a membership list or any part thereof may not be used to solicit the votes of the Member in an election to be held by the Association, and may not be used for any commercial purpose or sold to or purchased by any person.

(d) **Additional Limitations.** At the discretion of the Board, certain records may only be inspected in the presence of a Board member or employee of the Board. No records may be removed from the office without the express written consent of the Board. Further, if a Member requests to inspect records, the Association may photocopy and provide the requested records to the Member in lieu of the Member's inspection of the records if the Member consents.

4. Fees. The Association may charge a fee for labor and shipping and handling, which may be collected in advance in accordance with state rules and regulations.

5. Limited Availability of Certain Records. Consistent with individual Member's right to privacy, attorney-client confidentiality and other considerations, the following records will not be made available without the express written consent of the Board.

(a) **Personnel.** Confidential personnel records;

(b) **Litigation.** Confidential litigation files and matters covering consultation with legal counsel concerning disputes that are the subject of pending or imminent court proceedings or are privileged or confidential between attorney and client;

(c) **Misconduct.** Files dealing with investigative proceedings concerning possible or actual criminal misconduct;

(d) **Privacy.** Any matter the disclosure of which would constitute an unwarranted invasion of individual privacy.

(e) **Work in Progress.** Inter-office memoranda, preliminary data, working papers and drafts, and general information or investigations which have not been formally approved by the Board.

6. **Criteria for Limitation.** In determining whether records may be inspected, the Association shall consider, among other things:

(a) **Good Faith.** Whether the request is made in good faith and for a proper purpose;

(b) **Relevant Purpose.** Whether the records requested are relevant to the purpose of the request;

(c) **No Improper Purpose.** Whether disclosure is for an illegal or improper purpose, or would violate a constitutional, statutory provision or public policy;

(d) **Legal Limitations.** Whether disclosure may result in an invasion of personal privacy, breach of confidence or privileged information, as set forth above;

7. **Abuse of Rights.** The Association reserves the right to pursue any individual for damages or injunctive relief or both, including reasonable attorney's fees, for abuse of these rights.

PRESIDENT'S CERTIFICATION:

Approved and adopted by the Board of Directors and in witness thereof, the undersigned have subscribed their names.

Coventry Club Homeowners Association

By: Beverly Hallmark 11-10-16
President Date

By: _____
Vice President Date

By: Judith I. Kelley 11-10-16
Secretary Date

COVENTRY CLUB CONDOMINIUM ASSOCIATION DISPUTE RESOLUTION BETWEEN OWNERS AND ASSOCIATION

The following procedures have been adopted by the Coventry Club Condominium Association pursuant to the provisions of C.R.S §38-33.3-209.5, the Association Documents and The Act, at a regular meeting of the Board of Directors.

Purpose: The purpose of this Policy is to adopt a standard procedure to be followed for alternative dispute (ADR) when disputes arise between a Member and the Association.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy governing disputes between Members and the Association:

1. Disputes Between Member and Association. In the event of any dispute involving the Association and a Member, the Member is invited and encouraged to meet with the Board to resolve the dispute informally and without the need for litigation. If the Member requests to meet with the Board, the Board shall make a reasonable effort to comply with Member's request.

2. General Policy. If the dispute cannot be resolved informally, it is the general policy of the Association to use an Alternative Dispute Resolution to resolve disputes which involve the Association and a Member. Alternative Dispute Resolution ("ADR") is defined as a procedure for settling a dispute by means other than litigation, meaning mediation followed, if necessary by binding or non-binding arbitration.

3. Procedure. Except for the Exempted Claims defined in this Policy, the Association and the Member shall attempt to resolve the dispute using ADR methodologies prior to filing suit in any court of competent jurisdiction.

4. Exemptions. The following claims shall be exempt from the provisions of this Policy:

(a) Collection of Assessments. Any action by the Association against a Member to collect Assessments or other sums due to the Association, including foreclosure proceedings; and

(b) Enforcement Actions. Any action by the Association to enforce any provisions of the Association's Declaration, Bylaws, Rules and Regulations, or Policies; and

(c) Statute of Limitations. Any claim of the Association which, if not pursued by the filing of a lawsuit, would be deemed barred due to the applicable statute of limitations.

A Member who initiates the Alternative Dispute Resolution process must pay any initial costs associated if allowed.

5. ADR, Not Required. 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 Member waives any right to pursue whatever legal or other remedial actions available to either party.

Coventry Club Condominium Association

By: Beverly Hallmark 11.10.16
President Date

By: _____
Vice President Date

By: Judith J. Kelley 11-10-16
Secretary Date

By: _____

Coventry Club Homeowners Association

RESERVE STUDY AND FUNDING POLICY

The following procedures have been adopted by the Coventry Club Homeowners Association ("Association") pursuant to the provisions of C. R. S §38-33.3-209.5(l)(b)(IX), the Association Documents, and The Act, at a regular meeting of the Board of Directors.

Purpose: To adopt a Policy setting forth procedures for a reserve study and funding policy.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy governing a reserve study and funding policy:

1. The Association shall have prepared a reserve study for the portions of the Project maintained, repaired, replaced and improved by the Association at such time as the Board shall, in its sole business judgment, determine that this is necessary. Partial updates and changes may be made at the discretion of the Board. This study may be made by members of the Association or professionals, in the discretion of the Board.
2. The Association does or will have a funding plan for work recommended by any reserve study and the sources of funds to perform any work may include, among other things, current assessments, regular assessments, additional assessments, special assessments, a reserve fund into which deposits have been made, operating surpluses from previous years, borrowing or any other source of funding. Funding may be made through a pre-funded reserve fund or at the time of necessary work. Funding sources may be changed at the discretion of the Board. Different work may be funded in different manners or in several different manners.
3. Any reserve study will be based upon both physical and financial analysis.

PRESIDENT'S CERTIFICATION:

The undersigned, being the President of the Coventry Club Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution #0009 was introduced for first reading at a duly called and held meeting of the Board on 10.23.16, and is hereby approved and adopted by the Board, at a duly called and held meeting of the Board on 10.23.16, and in witness thereof, the undersigned has subscribed his/her name.

Coventry Club Homeowners Association, a Colorado non-profit corporation

By: Beverly Hallmark 11-10-16
President Date

By: _____
Vice President Date

By: Judith A. Kelley 11-10-16
Secretary Date