

River Park Home Owners Association, Inc.

POLICY REGARDING THE ADOPTION AND AMENDMENT OF POLICIES AND RULES

The purpose of this Policy is to provide notice of the Association's authority to adopt and amend Rules to facilitate the efficient operation of the Association.

This Policy is in compliance with Colorado Revised Statutes §38-33.3-209.5, and the Articles of Incorporation and Bylaws of the Association.

ADOPTION AND AMENDMENT OF RULES POLICY

1. The Board of Directors, in accordance with the Association's Bylaws, and Colorado Revised Statute §38-33.3-302(1)(a), has the authority to create, adopt, amend and repeal policies, procedures, rules and regulations (hereinafter collectively called "Rule") as may be required to facilitate the efficient operation of the Association and to carry out the directives of the Association's governing documents.

2. Prior to adopting a new Rule, the Board has the right, but not the obligation, to conduct an informational meeting of the Owners and solicit their opinions regarding the proposed change.

3. The Board shall only adopt or amend Rules in open meetings. At the meeting where the Board intends to adopt or amend a Rule, at an appropriate time determined by the Board, but before the Board votes on the adoption or amendment of the Rule, Owners shall have an opportunity to speak regarding the proposed Rule in accordance with the Association's Conduct of Meetings Policy.

4. Once adopted, amended, or repealed, the Board shall publish the newly adopted or amended Rule change by any reasonable means available, which may include by mail, e-mail, newsletter, website, or personal delivery. The Rule change, along with all other Rules of the Association, shall be available for copy and review in accordance with the Association's Records Inspection Policy.

5. Any Owner's failure to receive notice of the newly adopted or amended Rule shall not serve as a defense to any attempt by the Association to enforce the Rule or to levy fines against the Owner as a result of a violation of the rule.

6. All Rules of the Association apply to all Lots and Lot Owners and, without expressly stating so, to each Owner's guest, tenants or other permittees, as well as the Association. Each Owner shall be held responsible for any violation of these Rules by its guests, tenants or other permittees.

7. The Board shall review this Policy annually. The Board may amend this Policy when such modification is deemed to be in the best interests of the Association.

The undersigned, being President of the River Park Home Owners Association, Inc. certifies that the forgoing Policy was adopted by the Board of Directors of the Association at a duly called meeting of the Board on 4-9-15, and in witness thereof the undersigned has subscribed his/her name.

River Park Home Owners Association, Inc.

By: J. T. Puccio, President