

CORDILLERA VALLEY CLUB PROPERTY OWNERS ASSOCIATION

EXECUTIVE BOARD

RESOLUTION

INSPECTION AND COPYING OF ASSOCIATION RECORDS

11 - 9, 2006

The Executive Board of Cordillera Valley Club Property Owners Association, a Colorado nonprofit corporation (the "Association"), hereby approves and adopts the following Resolution:

RESOLVED, that the following Policy of the Association related to Inspection and Copying of Association Records is hereby adopted and ratified:

1. Record Retention. The Association shall permanently retain the following records as required by Colorado law:

- (a) Minutes of all Board and Owner meetings;
- (b) All actions taken by the Board or unit Owners by written ballot in lieu of a meeting;
- (c) All actions taken by a committee on the behalf of the Board instead of the Board acting on behalf of the Association; and
- (d) All waivers of the notice requirements for Owner meetings, Board meetings, or committee meetings.

2. Inspection/Copying Association Records. An Owner or his/her authorized agent is entitled to inspect and copy any of the books and records of the Association, subject to the exclusions, conditions and requirements set forth below:

- (a) The inspection and/or copying of the records of the Association shall be at the Owners expense;
- (b) The inspection and/or copying of the records of the Association shall be conducted during the regular business hours of 9:00 a.m. to 4:00 p.m. at the offices of the Association's manager, from time to time;
- (c) The Owner shall give the Association's manager a written demand, stating the purpose for which the inspection and/or copying is sought, at least five (5) business days before the date on which the Owner wishes to inspect and/or copy such records; and
- (d) The Owner shall complete and sign the Agreement Regarding Inspection of Association Records prior to the inspection and copying of any Association record. A copy of the Agreement is attached to this Policy. Failure to properly complete or sign the Agreement shall be valid grounds for denying an Owner the right to inspect and/or copy any record of the Association.

3. Proper Purpose/Limitation. Association records shall not be used by any Owner for:
- (a) Any purpose unrelated to an Owner's interest as an Owner;
 - (b) The purpose of soliciting money or property unless such money or property will be used solely to solicit the votes of the Owners in an election to be held by the Association;
 - (c) Any commercial purpose;
 - (d) For the purpose of giving, selling, or distributing such Association records to any person; or
 - (e) Any improper purpose as determined in the sole discretion of the Board.
4. Exclusions. The following records shall NOT be available for inspection and/or copying as they are deemed confidential:
- (a) Attorney-client privileged documents and records, unless the Board decides to disclose such communications at an open meeting;
 - (b) Any documents that are confidential under constitutional, statutory or judicially imposed requirements;
 - (c) The ballots forms from any secret ballot conducted by the Association, except that same may, at the sole discretion of the Board, be provided with redaction of information relating to the Owner(s) casting such ballots; and
 - (d) Any documents, or information contained in such documents, disclosure of which would constitute an unwarranted invasion of individual privacy, including but not limited to social security numbers, dates of birth, personal bank account information, and driver's license numbers.
5. Fees/Costs. Any Owner requesting copies of Association records shall be responsible for all actual costs incurred by the Association. The Association may require prepayment of the actual cost of the requested records. Failure to pay such prepayment of costs shall be valid grounds for denying an Owner copies of such records. If after prepayment it is determined that the actual cost was more than the prepayment, Owner shall pay such amount prior to delivery of the copies. If after prepayment it is determined that the actual cost was less than the prepayment, the difference shall be returned to the Owner with the copies. There shall be no cost to any Owner accessing records which are required to be disclosed by Colorado law at no cost to Owners.
6. Inspection. The Association reserves the right to have a third party present to observe during any inspection of record by an Owner or the Owner's representative.
7. Original. No Owner shall remove any original book or record of the Association from the place of inspection nor shall any Owner alter, destroy or mark in any manner, any original book or record of the Association.
8. Creation of Records. Nothing contained in this Policy shall be construed to require the Association to create records that do not exist or compile records in a particular format or order.
9. Definitions. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration and Bylaws shall have the same meaning herein.

10. Supplement to Law. The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration, Bylaws, and the law of the State of Colorado governing Cordillera Valley Club.

11. 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.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am a duly elected and acting Secretary of Cordillera Valley Club Property Owners Association, a Colorado nonprofit corporation; and

That the foregoing Resolution was duly adopted by action of the Executive Board of the Association at its meeting held on 11-9, 2006, at which a quorum was present.

Dated: 11-9, 2006.

Wally Carey
Secretary