

**Resolution
of
Sand Creek Villas Community Association, Inc.**

Records Policy

The undersigned, being all of the Directors of Sand Creek Villas Community Association, Inc. a Colorado non-profit corporation (the "Association"), hereby consent to, vote in favor of, and adopt the following resolution:

WHEREAS, the Board of Directors is empowered to govern the affairs of the Association pursuant to Article VII, Section 1 (a) Bylaws;

WHEREAS, Senate Bill 05-100, approved June 6, 2005, amending the Colorado Common Interest Ownership Act §§38-33.3-101 et seq, requires the Association to establish a procedure to be used by unit owners (members) when requesting to inspect and/or copy association records; and

WHEREAS, the Board of Directors, in an effort to comply with this statute, desires to establish a policy that shall govern the Association's procedures pertaining to the availability of association records and the process for obtaining copies of Association documents;

IT IS THEREFORE RESOLVED that the policy attached hereto as Exhibit A (hereafter referred to as "The Records Policy") shall be adopted and hereby established as the policy of this Association;

IT IS FURTHER RESOLVED that this policy shall remain in effect until amended or hereby terminated by a majority vote of the Board of Directors, and

IT IS FURTHER RESOLVED that this policy shall take effect on January 1, 2006 EXECUTED this 17th day of February 2006.

SIGNED ORIGINAL ON FILE

President

Vice-President

Treasurer

EXHIBIT A

The Records Policy

Recordkeeping, Inspection, and Copying of Association Records

The Association shall maintain and keep in its principal office or management office correct and complete books and records of account using generally accepted accounting principles. The Association's records shall be kept in written form or in another form capable of conversion into written form within a reasonable time. All financial and other records shall be made reasonably available for examination and copying by any unit owner and such owner's authorized agent, except to the extent such records are protected from disclosure by applicable law or court order. As used in this section, "reasonably available" means available during normal business hours, upon written notice of five business days, to the extent that: (a) the request is made in good faith and for a proper purpose; (b) the request describes with reasonable particularity the records sought and the purpose of the request; and (c) the records are relevant to the purpose of the request.

The Association shall keep as permanent records minutes of all meeting of unit owners and the Board, a record of all actions taken by the units owners or board by written ballot or written consent in lieu of a meeting, a record of all actions take by a committee of the Board in place of the Board on behalf of the Association, and a record of all waivers of notices of meetings of owners and of the Board or any committee of the Board.

The Association shall keep a copy of each of the following records in its principal office:

- ◆ Copies of the Declaration, the Articles of Incorporation and the Bylaws, and any adopted rules and regulations.
- ◆ Resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations, and obligations of owners.
- ◆ Minutes of all owners' meetings, and records of all action taken by the owners without a meeting, for the past three years.
- ◆ Written communications within the past three years to owners generally as members of the association.
- ◆ List of the names and business or home addresses of its current directors and officers.
- ◆ The most recent annual report, if any.
- ◆ All financial audits or reviews conducted during the immediately preceding three years.

Members must not remove any documents from the Association's record. Certain records may be copied, at the Member's expense, however. Copies will be made by the Association's Management Company on behalf of the Association. The member requesting the copies shall reimburse the Association for the actual cost of copying, which includes \$.25 per page plus \$10 for staff assistance. Depending on the number of pages requested, the Management Company may request that the Member return at a later date (not to exceed five (5) business days) to pick up the requested copies, allowing personnel to set aside time to reproduce the documentation desired.

Maintaining Association information is an important duty of the Association. Therefore, a staff member of the Management Company or Board may observe Members or the Board while they examine Association records to ensure that records are not tampered with, removed, or destroyed.

