

REDSTONE PROPERTY OWNERS ASSOCIATION

EXECUTIVE BOARD

RESOLUTION

INSPECTION AND COPYING OF ASSOCIATION RECORDS

December 11, 2008

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

RESOLVED, that the following Policy of the Association ("Policy") 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 Executive Board and Owner meetings;
 - b. All actions taken by the Executive Board or unit Owners by written ballot in lieu of a meeting;
 - c. All actions taken by a committee on the behalf of the Executive Board instead of the Executive Board acting on behalf of the Association; and
 - d. All waivers of the notice requirements for Owner meetings, Executive 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 Managing Agent, from time to time;
 - c. The Owner shall give the Managing Agent 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 (the "Agreement") 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 Executive 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 Executive 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 Executive 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, which have been determined to be \$.25 per page for copies. 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 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 and the law of the State of Colorado governing Redstone Townhomes.

11. Deviations. The Executive 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 Redstone Townhomes ~~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 12/11/08, at which a quorum was present.

Dated: 12/11/08 ^{2006.} EB


Secretary

Printed Name: ELIZABETH SPETNAGEL

EXHIBIT TO
REDSTONE PROPERTY OWNERS ASSOCIATION
EXECUTIVE BOARD
RESOLUTION

INSPECTION AND COPYING OF ASSOCIATION RECORDS

**AGREEMENT REGARDING INSPECTION AND COPYING OF RECORDS
OF THE REDSTONE PROPERTY OWNERS ASSOCIATION**

I have requested to inspect and/or obtain copies of the following records of the Redstone Property Owners Association (be as specific as possible):

The records shall be used for the following purpose(s) only:

I understand that under the terms of the Colorado Revised Nonprofit Corporation Act, Association records may not be obtained or used for any purpose unrelated to my interest(s) as an Owner. I further understand and agree that without limiting the generality of the foregoing, Association records may not be:

- (A) used to solicit money or property unless such money or property will be used solely to solicit the votes of the Owners in an election held by the Association;
- (B) used for any commercial purpose;
- (C) sold to, otherwise distributed to, or purchased by any person;
- (D) any other purpose prohibited by law; or
- (E) any purpose not related to the reason specified in this Agreement.

In the event any document requested is used for an improper purpose or purpose other than that stated above, I will be responsible for any and all damages, penalties and costs incurred by the Association, including attorney fees resulting from such improper use. I will additionally be subject to any and all enforcement procedures available to the Association through its governing documents and Colorado law.

Understood and agreed to by:

Homeowner _____
Date: _____
Address: _____