

**COLORADO'S TIMBER RIDGE HOMEOWNERS ASSOCIATION, INC.  
REVISED RECORDS INSPECTION POLICY**

Effective Date: May 1st, 2010

In compliance with the Colorado Common Interest Ownership Act ("CCIOA"), the Board of Directors desires to adopt a uniform and systematic records inspection policy.

The Association hereby adopts the following revised policies and procedures for records inspection. This policy shall supersede all prior policies regarding records inspection.

1. Pursuant to CCIOA and Article 8, Section 8.3 of the Bylaws, the Association shall maintain, at a minimum, the following records:
  - A. financial records for each Lot sufficiently detailed to enable the Association to provide statements of unpaid assessments in accordance with CCIOA;
  - B. minutes of Membership meetings, minutes of Board meetings, 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 all waivers of notices of meetings of Members and of the Board or any committee of the Board;
  - C. a record of Members in a form that permits preparation of a list of names and addresses of all Members, showing the number of votes each Member is entitled to vote ("Membership list");
  - D. the Articles of Incorporation, Declaration, Covenants, Bylaws, rules and regulations, and resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations, and obligations of Members;
  - E. written communications within the past three years to Members generally as Members;
  - F. a list of the names and business or home addresses of its current directors and officers;
  - G. its most recent annual report, if any;
  - H. all financial audits or reviews conducted pursuant to CCIOA during the immediate preceding three years;
  - I. an account for each Lot showing the name and address of the Owner, the name and address of any mortgagee who has given notice of the mortgage, the amount of the assessment or other charges, the due date of the assessment, and the amounts paid;
  - J. a record of any approved capital expenditures in excess of \$1000.00 for the current and succeeding 2 years;
  - K. the current balance of any reserve funds with the amount of those portions designated for a specific purpose;
  - L. the most recent balance sheet and income and expense statement, if any;
  - M. current operating budget;

- N. a record of any unsatisfied judgments against the Association and the existence of any pending lawsuits in which the Association is a defendant;
- O. record of insurance coverage;
- P. a record of known alterations or improvements to Lots which are in violation of the Declaration;
- Q. a record of any health, safety, fire or building code violations of which the Board has knowledge, if the Board is responsible for enforcement;
- R. a record of the actual cost of maintenance of common elements (not including any discounts or allowances); and
- S. state and federal tax returns.

2. Records shall be made reasonably available for inspection and copying by a Member or the Member's authorized agent. "Reasonably available" means available during normal business hours upon notice of 5 business days, or (if the Owner agrees) at the next regularly scheduled meeting, if such meeting occurs within 30 days after the request, 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 Board may require that requests be submitted on the form attached to this policy.

3. A Membership list may not be:
- A. used to solicit money or property unless such money or property will be used solely to solicit votes of the Members in an election held by the Association;
  - B. used for any commercial purpose;
  - C. sold to or purchased by any person; or
  - D. used for any other purpose prohibited by law.

Any Member requesting a Membership list shall be required to sign the agreement attached to this policy indicating that he/she will not use the list for the purposes stated above.

4. Upon receipt of a request, the Association shall make an appointment with the Member, at a time convenient to both parties, to conduct the inspection. The Board may make many of the records listed above available on the website or via e-mail for the Member's convenience, provided that such availability does not reduce the Member's right to request and physically inspect records.

5. At the discretion of the Board of Directors or Manager, records will be inspected only in the presence of a Board member or other person designated by the Board.

6. During inspection, a Member may designate pages to be copied with a paperclip, post-it note, or other means provided by the Association. Copies will be made at a cost of \$0.20 per

page or actual cost, whichever is greater. The Member shall be responsible for paying the total copying cost prior to receiving the copies.

7. Records may not be removed from the location in which they are inspected without the express written consent of the Board.

8. The following records will not be available for inspection without the express written consent of the Board:

- A. documents which are privileged or confidential between attorney and client or which concern pending or imminent court proceedings;
- B. documents related to investigative proceedings concerning possible or actual criminal misconduct;
- C. documents which, if disclosed, would constitute an unwarranted invasion of individual privacy;
- D. documents which the Association is prohibited from disclosing to a third party as a matter of law; and
- E. inter-office memoranda, preliminary data, working papers and drafts, and general information or investigations which have not been formally approved by the Board.

9. The Association may pursue any Member for damages or injunctive relief or both, including reasonable attorney fees, for abuse of inspection and copying rights, including use of any records for a purpose other than that stated in the Member's request.

IN WITNESS WHEREOF, the undersigned certify that this Revised Records Inspection Policy was adopted by resolution of the Board of Directors of the Association on this 8th day of March, 2010.

COLORADO'S TIMBER RIDGE HOMEOWNERS  
ASSOCIATION, a Colorado nonprofit corporation,

By: original signed by: Barbara Parada  
Its: President

ATTEST:

By: original signed by: Mike Ward, Board Member

**COLORADO'S TIMBER RIDGE HOMEOWNERS ASSOCIATION**  
**REQUEST FOR ACCESS TO ASSOCIATION RECORDS**

Member Name: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone #: \_\_\_\_\_

Pursuant to state law and the Association's Records Inspection Policy, I hereby request that Colorado's Timber Ridge Homeowner's Association provide access to the records of the Association. I understand that upon receipt of this request, the Association will set an appointment with me during regular business hours.

1. The records that I wish to review are (attach a separate piece of paper if necessary):

- A. \_\_\_\_\_
- B. \_\_\_\_\_
- C. \_\_\_\_\_

2. I certify that my request to review the records of the Association is for a proper purpose related to my Membership in the Association, and that this request is not for commercial purposes or my personal financial gain. Specifically, my purpose for wanting to review the records of the Association is as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

3. I acknowledge and accept the Association's records inspection policy. I acknowledge and accept that the records of the Association will be made available to me only at such time and place as the Association's policy provides, and that there may be a cost associated with providing copies of these documents for me. I agree to pay any costs associated with copying these documents. In the event the records provided to me by the Association are used for any improper purpose, I will be responsible for any and all damages, penalties and costs incurred by the Association, including attorney fees, and I shall be subject to all enforcement procedures available to the Association through its governing documents and/or Colorado law.

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**AGREEMENT REGARDING USE OF THE MEMBERSHIP LIST FOR  
COLORADO'S TIMBER RIDGE HOMEOWNER'S ASSOCIATION**

Member Name: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone #: \_\_\_\_\_

I have requested a copy of the Membership list for Colorado's Timber Ridge Homeowner's Association.

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

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

I understand that under the terms of Colorado law, the Membership or voting list, or any portion thereof, may not be obtained or used for any purpose unrelated to my interests as a Member of the Association. I further understand and agree that without limiting the generality of the foregoing, the Membership list, or any portion thereof, may not be:

- A. Used to solicit money or property unless such money or property will be used solely to solicit votes of the Members in an election held by the Association;
- B. Used for any commercial purpose;
- C. Sold to or purchased by any person; or
- D. Used for any other purpose prohibited by law.

In the event the list is used for any improper purpose, I will be responsible for any and all damages, penalties and costs incurred by the Association, including attorney fees, and I shall be subject to all enforcement procedures available to the Association through its governing documents and/or Colorado law.

Understood and agreed to this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by:

Member Signature: \_\_\_\_\_ Date: \_\_\_\_\_