

Indian Peaks Filing #15 HOA

POLICIES AND PROCEDURES

As Adopted Effective March 7, 2016

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POLICY #1
ADOPTION & AMENDMENT OF POLICIES, PROCEDURES & RULES

WHEREAS the Declaration of Covenants, Conditions & Restrictions of the Association in Art. 3.01 & 3.03 give the Association, through its Board of Directors, the authority to adopt policies, procedures & rules governing the operation of the Association, and

WHEREAS the Legislature of the State of Colorado has enacted, and the Governor has signed into law on June 6, 2005, Senate Bill 05-100, which requires that Homeowner Associations within the State adopt & maintain certain written policies & procedures, then be it

RESOLVED that the procedure which will be followed in order to review, adopt, repeal or amend such policies, procedures, or rules shall be as follows:

Any member of the Association may propose adoption, amendment, or repeal of a policy, by submitting a written copy of that proposal to the Association's Board of Directors at any scheduled meeting of the Board. Discussion and consideration of the proposal will be placed on the agenda for the next meeting of the Board and the Secretary will cause a copy of the proposal to be presented to each member of the Board (either in person or by regular US Mail) at least ten (10) days before the next meeting along with notice that the proposal will be considered at that meeting.

Once the notice requirements have been fulfilled, policies may be adopted, amended or repealed only at a scheduled meeting of the Board of Directors and upon a majority vote of all Board members. Board members may vote on policy issues either in person at the meeting or by written proxy ballot presented to another Board member ahead of the meeting provided that the written proxy ballot must state the issue which is being voted on, instruct the proxy how to cast the ballot, be signed & dated by the Board member casting the ballot, and be valid only at the next scheduled meeting following the date on which the proxy ballot was signed.

If adopted by the Board of Directors, notice of the new, amended or repealed policy will be mailed to each member of the Association within 90 days of the date of adoption.

This Resolution is adopted this 8th day of November, 2005.

For the HOA Board of Directors

Gary Larson

President

POLICY #2
RETENTION, EXAMINATION, INSPECTION & COPYING OF
ASSOCIATION RECORDS

WHEREAS the Declaration of Covenants, Conditions & Restrictions of the Association in Art. 3.01 & 3.03 give the Association, through its Board of Directors, the authority to adopt policies, procedures & rules governing the operation of the Association, and

WHEREAS the Legislature of the State of Colorado has enacted, and the Governor has signed into law on June 6, 2005, Senate Bill 05-100, which requires that Homeowner Associations within the State adopt & maintain a policy in regard to retention, examination, inspection and copying of Association records, then be it

RESOLVED

that the Association will retain its records in written form, or another form capable of conversion into written form within a reasonable time,

that the Association will make available to any member of the Association for inspection and copying, the following records:

Permanent Records:

- Declaration of Covenants, Conditions & Restrictions
- Articles of Incorporation
- By Laws
- Listing of all current Owners
- Listing of all current members of the Board of Directors
- Listing of all current members of any Committees appointed by the Board
- Resolutions, Policies or Rules adopted by the Board of Directors
- Minutes of all Owner or Board of Directors meetings
- Minutes of all meetings of Committees acting on behalf of the Association
- Records of actions taken by Owners or Board by written ballot or consent in lieu of a meeting
- Record of any waiver of notice of Owner, Board or Committee meeting

Records to be retained for at least seven (7) years:

- All financial reports, paid invoices & bank records

Records to be retained for at least three (3) years:

- All written communication with Owners
- Reports of financial audits or reviews of Association records

that any member of the Association may review the records of the Association at its principal office during regular business hours and within 5 business days after submitting a written request to review the records, provided:

- that such request states the name and address of the member making the request
- that the request, with reasonable accuracy, describes the records sought & the purpose of the request
- that the request is made in good faith and for proper purpose
- that the records sought are relevant to the purpose of the request

that the member of the Association making the request provide the Association the assurance that, during the review of the records, those records will not in any way be removed, damaged, altered or destroyed
that the member of the Association making the request, sign the request

that, during such review of the Association's records, the member may copy those records provided that such person will reimburse the Association for the cost of any copies in an amount not to exceed the Association's actual cost of copying including personnel and equipment used for the search, retrieval and copying of the records.

This Resolution is adopted this 8th day of November, 2005.

For the HOA Board of Directors

Gary Larson

President

POLICY #3
CONDUCT OF OWNER & BOARD MEETINGS

WHEREAS the Declaration of Covenants, Conditions & Restrictions of the Association in Art. 3.01 & 3.03 give the Association, through its Board of Directors, the authority to adopt policies, procedures & rules governing the operation of the Association, and

WHEREAS the Legislature of the State of Colorado has enacted, and the Governor has signed into law on June 6, 2005, Senate Bill 05-100, which requires that Homeowner Associations within the State adopt & maintain a policy in regard to the conduct of meetings of the Owners or Board of Directors, then be it

RESOLVED

that meetings of the Owners or Board of Directors will be scheduled in accordance with the terms of the By Laws of the Association,
that notice of such meetings will be provided in accordance with terms of the By Laws, that, where feasible, notice of any Owner's meeting will be posted in a conspicuous location on the property of the Association,
that Association members who contact the Association's management company requesting the time and location of the next meeting will be provided that information by the management company by either e-mail, phone mail, or US mail as soon as possible after the meeting date has been established,

that proxy ballots will be provided by the Association along with the notice of any Owner's meeting,
that proxy ballots will provide an opportunity for a member to instruct his proxy how to vote any significant issue to come before the meeting,
that, in order to be valid, proxy ballots must be dated and signed by the member casting the proxy ballot, be assigned to a current member of the Association in good standing and be presented to the Secretary before the meeting is officially convened,
that a proxy ballot will be declared invalid if the member who signed the ballot is in attendance at the meeting,
that, unless clearly marked otherwise on the ballot by the person casting the ballot, proxy ballots will be considered as giving the proxy the right to vote any issue on the published agenda for the meeting or any adjournment of that meeting,
that proxy ballots will not be valid for any vote on any issue not on the published agenda of the meeting, introduced for the first time at the meeting, or of which the member casting the ballot may not be aware,

that Board members not in attendance at a Board meeting may vote on issues to come before that meeting by written proxy ballot presented to another Board member ahead of the meeting provided that the written proxy ballot must state the issue which is being voted on, instruct the proxy how to cast the ballot, be signed & dated by the Board member casting the ballot, and be valid only at the Board meeting immediately following the date on which the proxy ballot was signed.

that the agenda for Owner's meetings will include a time to allow any member to speak, that the agenda for meetings of the Board of Directors will include an opportunity for any member of the Association to speak with the provision that the Board may limit the time available to each member and may insist that a member leave the meeting if his conduct becomes disruptive of the meeting,

that any vote which involves election of a member to the Board of Directors will be handled by secret, written ballot,
that, upon request of at least one Owner, any vote on any issue will be handled by secret, written ballot.

This Resolution is adopted this 8th day of November, 2005.
For the HOA Board of Directors
Gary Larson
President

POLICY #4
BOARD MEMBER CONFLICTS OF INTEREST

WHEREAS the Declaration of Covenants, Conditions & Restrictions of the Association in Art. 3.01 & 3.03 give the Association, through its Board of Directors, the authority to adopt policies, procedures & rules governing the operation of the Association, and

WHEREAS the Legislature of the State of Colorado has enacted, and the Governor has signed into law on June 6, 2005, Senate Bill 05-100, which requires that Homeowner Associations within the State adopt & maintain a policy in regard to disclosure of potential Board member conflicts of interest & the criteria for determination of whether such a conflict exists, then be it

RESOLVED

that a conflict of interest will be deemed to exist at any time a member of the Board of Directors or the Management Company stands to gain personally in any manner as a result of a decision to come before the Board or has any family relationship, no matter how distant, with a person involved in that decision,
that, at any time a member of the Association's Board of Directors or the Manager is aware of a potential conflict of interest, he must immediately disclose that conflict in an open meeting of the Board,
that the remaining Board members may ask the person with the potential conflict to leave the meeting while they discuss and vote on whether an actual conflict of interest exists, whether it is material to the decision at hand, or whether to allow the person with the conflict to participate in the discussion of the decision,
that, upon determination by the Board that a conflict of interest does exist, the person with the conflict may not vote on that issue.

This Resolution is adopted this 8th day of November, 2005.

For the HOA Board of Directors

Gary Larson
President

POLICY #5
INVESTMENT OF RESERVE FUNDS OF THE ASSOCIATION

WHEREAS the Declaration of Covenants, Conditions & Restrictions of the Association in Art. 3.01 & 3.03 give the Association, through its Board of Directors, the authority to adopt policies, procedures & rules governing the operation of the Association, and

WHEREAS the Legislature of the State of Colorado has enacted, and the Governor has signed into law on June 6, 2005, Senate Bill 05-100, which requires that Homeowner Associations within the State adopt & maintain a policy in regard to the methodology & standards to be used by the Association's Board of Directors in deciding how to invest and manage Association reserve funds, then be it

RESOLVED

that, not less often than once each year, the Board of Directors will review the financial condition of the Association and the investment accounts in which funds of the Association are invested,

that funds of the Association will not be co-mingled in accounts with any other legal entity,

that funds will not be invested in any instrument not insured by an agency of the government of the United States of America,

that funds of the Association will not be allowed to accumulate in any account or institution to an amount in excess of a limitation which would preclude the funds from being insured by an agency of the government of the United States of America,

that the terms of the investments will be staggered so as to allow for maximum return on investment while still accommodating the cash flow needs of the Association.

This Resolution is adopted this 8th day of November, 2005.

For the HOA Board of Directors

Gary Larson

President

POLICY #6
LATE PAYMENT OF HOA FEES

WHEREAS the Declaration of Covenants, Conditions and Restrictions of the Indian Peaks Filing No. 15 HOA (Covenants) in Article IV provides the Executive Board the authority to establish and collect common expense assessments, and
WHEREAS the Covenants in Article 4.10 provides the Executive Board the authority to collect reasonable late fees in response to fees not being paid by the due date, and
WHEREAS the Board of Directors seeks to establish a procedure to be followed uniformly with all members for the payment of such assessments and in the event of untimely payment of assessments, then be it
RESOLVED that assessments are payable monthly in advance and are due on the first day of each month, that assessments are delinquent if not paid by the 20th day of the month, that any check returned to the Association by the homeowner's bank marked "insufficient funds" will result in a \$50 charge being added to that person's account, and be it further
RESOLVED that if payment has not been received by the 20th day of the month, the Manager will mail a reminder notice to the homeowner which states that the payment is delinquent, that a late fee of \$10 may be charged to the account and that interest will be charged on the past due balance at the rate of 18% per annum.

That if payment is not received by the 20th day of the following month, the Manager will add the late fee of \$10 to the account and an additional \$10 late fee on the 20th day of each subsequent month during which the account remains delinquent. The Manager will also send to the homeowner a Delinquency Notice which includes a statement of the account showing when HOA fees, late fees, interest charges or legal fees were charged to the account and the amounts of those charges and states:

- that the late fee has been added to the account and interest at the rate of 18% per annum may also be added,
- that additional late fees and interest will be charged to the account so long as it remains delinquent,
- that any payments received from the delinquent owner will be applied first to the oldest amounts due,
- that an attorney will be engaged to pursue collection of the account if payment is not received by the 20th day of the following month and that the cost of any legal action required to collect the account will be charged to the delinquent owner,
- that the homeowner may contact the management company to either contest the debt or enter into a payment plan to re-pay the debt,
- that, in cases of hardship, payment plans of at least 6 months will be available provided they include payment of current assessments as well as payments toward the past due balance.

That if payment of the HOA fee has not been received by the 20th day of the third month since due, the Manager will authorize the HOA's attorney to send a demand letter to the homeowner stating the amount due, requesting that it be paid

immediately, and stating that a civil suit will be initiated in County Court if payment is not received within 10 days of the date of that letter. The attorney's letter will also state that all attorney's fees associated with the collection efforts will be charged to the homeowner.

That if no response is received to the attorney's demand letter, the attorney will file the civil suit in county court and seek a judgment against the delinquent homeowner. When judgment is received from the court, the judgment will bear interest at the rate of 18% per annum, the homeowner will be sent a copy of the judgment, and garnishments will be filed against assets of the homeowner.

That, throughout this procedure, the Board reserves the right to file a lien on the delinquent property, to foreclose the lien or take any other legal action available to it under the terms of the Covenants.

This updated Collection Policy was adopted by e-mail ballot of the HOA's Board of Directors on Nov. 25, 2013.

INDIAN PEAKS FILING No. 15 HOA
COVENANT AND RULES ENFORCEMENT POLICY AND PROCEDURES
EFFECTIVE 3-7-16, 2016

In compliance with Colorado Statutes, the Board of Directors of the Indian Peaks Filing No. 15 HOA, Inc. (hereinafter "Association") adopts the following policy for the enforcement of the covenants and rules of the Association:

1. Any Unit Owner, Resident, Board Member or managing agent may contact the Association regarding an alleged violation of the Association's governing documents. Complaints that cannot be verified by the Association's Board of Directors or managing agent must be made in writing. Written complaints must clearly indicate the nature of the violation, the date, time and location of the violation and the name(s) or address of the accused. Neither Board Members nor the managing agent will be obligated to consider or investigate verbal complaints.
2. After the receipt of a complaint of an alleged violation of the Association's governing documents, a notice of alleged violation will be sent to the Unit Owner, which states the specific alleged violation that is occurring and the possibility that fines will be imposed. The Association may also send the notice of alleged violation to any residents of the unit but will not be required to do so. The Board of Directors has the authority to determine if a complaint has a valid basis before a notice of alleged violation is sent.
3. If a Unit Owner wishes to dispute an alleged violation, he/she must request a hearing with the Board of Directors, in writing, within 10 calendar days of the date of the notice of alleged violation. Failure to request a hearing with the Board of Directors will be construed as an admission of the violation and the right to a hearing will be deemed waived forever. If a request for a hearing is not received, the Board will determine, in its sole discretion, if a violation has occurred and may assess fines.
4. If a Unit Owner requests a hearing, the Unit Owner will be notified of the time, date and place of the hearing, not less than 5 days before the scheduled hearing date. The Board, in its sole discretion, may grant continuances for good cause.
5. At the start of the hearing, the Board of Directors will explain the procedure, rules and guidelines by which the hearing will be conducted. Each party will be allowed to speak and present evidence, testimony and witnesses if so desired. At the completion of the presentation of evidence, the Board of Directors will make a decision, for or against a Unit Owner, regarding the alleged violation. The decision will be based on the vote of a majority of the Board of Directors present at the hearing. The Board of Directors may also vote to impose a fine at this time. The decision of the Board of Directors, along with a notice of a fine imposed, if applicable, will be sent to the Unit Owner within 15 calendar days of the date of the hearing.
6. Once a Unit Owner has waived the right to a hearing or the Board of Directors has determined, after a hearing, that a violation is occurring or has occurred, fines may be assessed according to the following schedules:

- a. Fine Schedule for specific violations such as nuisances, pet violations etc., is:
- i. First fine for violation;
Notice & Fine Threat
 - ii. Second fine for violation within 10 days:
\$25.00 & notice of \$50.00 fine
 - iii. Third fine for violation within 10 days:
\$50.00 & notice of \$100.00 fine.
 - iv. Fourth and subsequent violations within 10 days:
\$100.00 fine and notice of lien filing and turning over to collections (attorney or otherwise).

In the event of continuing specific violations, Unit Owners may be fined for every occurrence of the violation, but not more than every two weeks.

- b. Fine schedule for ongoing violations such as architectural, landscaping, parking etc. is:
- i. Violations exceeding 30 days: \$25.00
 - ii. Violations exceeding 60 days: \$50.00
 - iii. Violations exceeding 90 days: \$100.00

In the event of continuing ongoing violations, after 90 days, Unit Owners may be fined daily until the violation is corrected.

7. Notwithstanding any provision of this Covenant and Rules Enforcement Policy and Procedure, the Board may pursue legal action against a Unit Owner to enforce the governing documents of the Association without following the preceding notice and hearing procedures if the Board deems that such action is in the best interest of the Association
8. In the event of any conflict between this Policy and Procedure and the Association's declarations and covenants, or Colorado law, the Association's declarations and covenants and/or Colorado law shall prevail.

IN WITNESS THEREOF, the undersigned certify that this COVENANT AND RULES ENFORCEMENT POLICY AND PROCEDURE was adopted at a duly called meeting of The Indian Peaks Filing No. 15 HOA, Inc. held on the 7 day of March, 2016

THE INDIAN PEAKS FILING No. 15 HOA, INC.

BY: Jamie Hamman
President

Attest: reccol

INDIAN PEAKS 15 HOA

RESOLUTION REGARDING COMPLETION OF IMPROVEMENT PROJECTS

WHEREAS the Declaration of Covenants, Conditions and Restrictions of the Indian Peaks Filing No. 15 HOA (Covenants) in Article V.11 provides the Architectural Review Committee the authority to "promulgate rules and regulations to interpret and implement the provisions of the Declaration, and

WHEREAS the Covenants in Article 4.13 provides the Executive Board the authority to assess an individual assessment or fine against an owner for violation of the Declaration or Rules, and

WHEREAS the Board of Directors seeks to establish a procedure to be followed uniformly with all members for the timely completion of home improvement projects approved by the Association, then be it

RESOLVED that, all projects must be completed within one year of the date on which ARC approval is communicated to the homeowner. Failure to complete by that date will void the ARC's approval & require re-submittal of the project. Projects which are begun, but left in unfinished condition for extended periods are subject to fines in accordance with the HOA's Enforcement Procedure for Failure to Comply with Covenants.

This Resolution is passed on this 10th day of October, 2006.

The HOA Board of Directors

INDIAN PEAKS 15 HOA

RESOLUTION REGARDING PARKING POLICY

WHEREAS the Declaration of Covenants, Conditions and Restrictions of the Indian Peaks Filing No. 15 HOA (Covenants) in Article 6.11 provides the Executive Board (Board) the authority to promulgate rules and regulations regarding parking restrictions applicable to the Property, and

WHEREAS the Board is concerned about the safety of residents and access of emergency vehicles to portions of the Property, then be it

RESOLVED that parking of motor vehicles will be allowed only in areas created specifically for that purpose, ie:

- on private driveways,
- in parking inserts on the common drive in the 500 block of Indian Peaks Trail West
- on City streets where allowed.

Parking will not be allowed:

- on common drives where parking inserts are not present,
- on common area alleys,
- on emergency access pavers in front of homes in the "six pack" configuration,
- on emergency access outlots.

Cars parked in violation of this policy may be towed & impounded by the Association. In addition, fines may be levied against the owner of the car for repeated offenses.

This Resolution is passed on this 15th day of February, 2006.

For the HOA Board of Directors:

Antoinette Maes, President