

**BANNOCKBURN  
HOMEOWNERS  
ASSOCIATION, INC.**

Updated 2/10/2023, 02/11/26

**POLICIES & PROCEDURES**

**Bannockburn Homeowners Association, Inc.**  
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**RESOLUTION  
OF  
BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

**REGARDING PROCEDURES FOR ADOPTION OF POLICIES, PROCEDURES,  
RULES, REGULATIONS, OR GUIDELINES**

**SUBJECT:** Adoption of a procedure to be followed when adopting policies, procedures, rules, regulations or guidelines (hereinafter "Policy" or "Policies") regarding the operation of the Association.

**PURPOSE:** To adopt a standard procedure to be used in developing Policies to facilitate the efficient operation of the Association and to afford Owners an opportunity to provide input and comments on such Policies prior to adoption.

**AUTHORITY:** The Declaration, Articles of Incorporation and Bylaws of the Association and Colorado law.

**EFFECTIVE  
DATE:** May 9, 2019

**RESOLUTION:** The Association hereby adopts the following procedures to be followed in adopting Policies of the Association:

1. **Scope.** The Board of Directors of the Association may, from time to time, adopt certain Policies as may be necessary to facilitate the efficient operation of the Association, including the clarification of ambiguous provisions in other documents, or as may be required by law. To encourage Owner participation in the development of such Policies and to insure that such Policies are necessary and properly organized, the Board shall follow the following procedures when adopting any Policy.
  
2. **Drafting Procedure.** The Board shall consider the following in drafting the Policy:
  - A. Whether the governing documents or Colorado law grants the Board the authority to adopt such a Policy;

- B. The need for such Policy based upon the scope and importance of the issue and whether the governing documents adequately address the issue; and
  - C. The immediate and long-term impact and implications of the Policy.
3. **Notice and Comment.** The adoption of every Policy shall be listed on the agenda for the Board meeting prior to adoption by the Board and any Owner who wishes to comment on the proposed Policy shall be afforded such opportunity at the meeting in compliance with Colorado law.
  4. **Adoption Procedure.** Upon adoption of a Policy, the Policy or notice of such Policy (including the effective date) shall be provided to all Owners by any reasonable method as determined by the sole discretion of the Board, including but not limited to posting on the Association's website.
  5. **Policy Book.** The Board of Directors shall keep copies of any and all adopted Policies in a book designated as a Policy Book. The Board of Directors may further categorize Policies, Procedures, Rules and Regulations, Resolutions and Guidelines but shall not be required to do so.
  6. **Definitions.** Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.
  7. **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 the Project.
  8. **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.
  9. **Amendment.** This Procedure may be amended from time to time by the Board of Directors.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 9, 2019, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: JACK SHULER

Its: President

**RESOLUTION**  
**OF**  
**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**  
**REGARDING ALTERNATIVE DISPUTE RESOLUTION (ADR) POLICY**

Adopted: May 9, 2019

The following resolution has been adopted by **BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.** (the "Association") pursuant to Colorado law, at a regular meeting of the Board of Directors.

**RECITALS**

Colorado law allows the Association to establish a policy regarding alternative dispute resolution.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors does hereby adopt the following policy regarding alternative dispute resolution:

1. Mediation may be pursued by the Association after condition precedents in the Declaration have been satisfied before any lawsuit is filed.
2. ADR will not be pursued by the Association if an Owner refuses to do so. If ADR is to be pursued, it must be pursued using a trained facilitator or mediator.
3. ADR allowed for or required under this Policy must be in compliance with the Uniform Arbitration Act and/or the Dispute Resolution Act, as applicable.
4. If the parties to the ADR cannot agree on the facilitator or mediator or another qualified person to conduct the ADR, then: Each party shall choose a facilitator, mediator or other qualified person, and those so chosen shall then select one facilitator, mediator or other qualified person. OR The facilitator mediator or other qualified person shall be selected by the first available person from
  1. The Judicial Arbiter Group (Jag); OR
  2. The American Arbitration Association; OR
  3. A mutually agreeable third-party mediator.

5. The costs of ADR shall be 50/50 between the parties or borne by party prevailing in the mediation.
6. **Definitions.** Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.
7. **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 the Association.
8. **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.
9. **Amendment.** This policy may be amended from time to time by the Board of Directors.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on MAY 9, 2019, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: JACK SHULER

Its: President

QUESTIONNAIRE

1. Do you want to require ADR if an owner agrees in certain types of situations before legal action can be commenced? \_\_\_ Yes \_\_\_ No. If yes, what types of situations:

- \_\_\_ Covenant/Rule violations where there is no immediate deadline
- \_\_\_ Collection matters
- \_\_\_ Foreclosure matters
- \_\_\_ Neighbor to neighbor disputes
- \_\_\_ Other \_\_\_\_\_

2. If you answered yes to No. 2, what type of ADR?

- \_\_\_ Mediation
- \_\_\_ Arbitration
- \_\_\_ Other \_\_\_\_\_

3. Do you want to encourage ADR in certain types of situations before legal action can be commenced but leave it up to the parties to request it? \_\_\_ Yes \_\_\_ No. If yes, what types of situations:

- \_\_\_ Covenant/Rule violations where there is no immediate deadline
- \_\_\_ Collection matters
- \_\_\_ Foreclosure matters
- \_\_\_ Neighbor to neighbor disputes
- \_\_\_ Other \_\_\_\_\_

4. Who will pay the costs of ADR?

- \_\_\_ Owner/s
- \_\_\_ Association
- \_\_\_ Split between parties

**BANNOCKBURN HOMEOWNERS ASSOCIATION, INC.**  
**COLLECTION POLICY AND PROCEDURE**

Effective Date: October 1, 2025

This policy is adopted to comply with the terms of the Colorado Common Interest Ownership Act ("CCIOA") which contains provisions that may conflict with the terms of the Association's governing documents. CCIOA and this policy will control over any conflicting provisions in the governing documents.

1. Due Dates, Late Charges, Interest, and Suspension of Rights.

A. Due Dates. The annual assessment payment is due and payable 1<sup>st</sup> day of March each year. Other assessments, fees, or charges are due and payable as set forth in the Association's notice. Payments will be deemed received on the date the payment is received in the Association's office or the Association's payment processor's office; provided, however, if the Owner's name or the Lot address for which payment is made is not identified on or with the payment, payment will not be deemed received until such time as the Owner and Lot to which payment should be credited are determined. Any payment not paid in full when due is past due and delinquent.

B. Late Fee or Charge. A late charge in the amount of \$25 will be imposed for any assessment, fine, or other charge not paid within 31 days of the due date without further notice to the Owner. The late charge is a personal obligation of the Owner and a lien on the Lot.

C. Interest. Interest at the rate of 8% per annum will accrue on any delinquent assessment, fine, or other charge from the due date without further notice to the Owner. Interest may be added to the Owner's account 31 days following the due date. Interest is a personal obligation of the Owner and a lien on the Lot.

D. Lien. Under Colorado law and the terms of the Declaration, there is a lien for any unpaid assessment. The Association reserves the right to record a notice of lien in the county records at any time after an assessment becomes delinquent.

E. Administrative Expenses. Collection costs imposed by the Association or its managing agent for delinquent accounts will be the obligation of the Owner and may be posted to the Owner's account. Examples include, but are not limited to, the actual costs of certified mailings and costs to translate a notice to a language other than English.

F. Suspension of Rights. An Owner's voting rights are automatically suspended without notice if an assessment or other charge is delinquent, as set forth in this policy.

2. Attorney's Fees and Collection Costs. The Association is entitled to recover its reasonable attorney's fees and collection costs incurred in collecting assessments or other charges due the Association from a delinquent Owner pursuant to the terms of the Declaration and Colorado law.

3. Application of Payments. If an Owner who has both unpaid assessments and unpaid fines, fees, or other charges makes a payment to the Association, the Association will apply the payment first to assessments and any remaining amount of the payment to the fines, fees, or other charges owed.

4. Monthly Statements Required. On a monthly basis, the Association will send to each Owner who has any outstanding balance an itemized list of all assessments, fines, fees, and charges that the Owner owes to the Association (i.e., an account ledger). The monthly statement will be sent by first-class mail to the Owner's registered address, and if the Association has a relevant email address, by email. If the account has been referred to a collection agency or to an attorney, the statement will also specify that the balance may not include all attorney's fees and costs that have been incurred as of the statement date but not yet invoiced to the Association and posted to the account. No fees or other charges will be assessed for providing statements required under this Section.

5. Notice of Delinquency. The Association may send courtesy notices to Owners and Designated Contacts. However, before the Association turns over a delinquent account of an Owner to a collection agency or refers it to an attorney for legal action, the Association must send the Owner and Designated Contact a notice of delinquency specifying:

- A. The total amount due, with an accounting of how the total was determined;
- B. Whether the opportunity to enter into a payment plan exists as provided in this collection policy, and instructions for contacting the Association to enter into a payment plan, if available;
- C. The name and contact information for the individual the Owner may contact to request a copy of the Owner's ledger to verify the amount of the debt, which will be provided to the Owner no later than 7 business days after receipt of the Owner's request;
- D. A statement that action is required to cure the delinquency, and that failure to do so within 30 days may result in the Owner's delinquent account being turned over to a collection agency; a lawsuit being filed against the Owner; the filing and foreclosure of a lien against the Owner's property; the sale of the Owner's Lot at auction to pay delinquent assessments, which could result in the Owner losing some or all of the Owner's equity in the Lot; or other remedies available under Colorado law;
- E. Notification of the availability of and instructions how to access free online information through the Colorado HOA Information and Resource Center relating to an Association's collection of assessments, including the Association's ability to foreclose the Association's lien for unpaid assessments and force the sale of the Owner's home, and the availability of online information from the United States Department of Housing and Urban Development concerning credit counseling before foreclosure that may be accessed through the Colorado Department of Local Affairs' website;
- F. Whether the delinquency concerns unpaid assessments; unpaid fines, fees, or charges; or both unpaid assessments and unpaid fines, fees, or charges; and if the notice of delinquency concerns unpaid assessments, the notice of delinquency must notify the Owner that the unpaid assessments may lead to foreclosure;
- G. The steps the Association must take before the Association may take legal action against the Owner, including a description of the Association's cure process; and
- H. A description of what legal action the Association may take against the Owner, including a description of the types of matters that the Association or Owner may take to small claims court, and including injunctive matters for which the Association seeks an order requiring the Owner to comply with the declaration, bylaws, covenants, or other governing documents of the Association.

6. Delivery of Notice to Owner and Designated Contact.

- A. An Owner may send written notice to the Association identifying another person to serve as a contact for the Owner for notices and correspondence ("Designated Contact"). The Association will send the same written communications to the Designated Contact that it sends to the Owner. If the Owner wishes to change or cease the Designated Contact, the Owner must send the Association written notice.
- B. Before the Association turns over a delinquent account of an Owner to a collection agency or refers it to an attorney for legal action, the Association will contact the Owner and Designated Contact by:
  - i. Sending a copy of the delinquency notice described in Paragraph 5 by certified mail, return receipt requested, and
  - ii. Contacting the Owner and Designated Contact by two of the following means:
    - a. Telephone call to a telephone number that the Association has on file that the

Owner and Designated Contact provided to the Association. If the Association is unable to contact the Owner and Designated Contact, it will, if possible, leave a voice message;

b. Text message to a cellular number that the Association has on file that the Owner and Designated Contact provided to the Association;

c. Email to an email address that the Association has on file that the Owner and Designated Contact provided to the Association; or

d. By regular mail, if the Owner or Designated Contact has not provided a telephone number, cellular number, or email address as an additional means by which to receive notices.

C. Notices from the Association will be sent in English; provided, however, the Owner may send written notice to the Association with an alternate language preference. The Association will attempt to provide an accurate translation of the original English version, but due to nuances in translating to a foreign language, slight differences may exist.

7. Record of Notification. The Association will maintain a record of the contact(s) it has made with an Owner or Designated Contact regarding a delinquency, including the type of communication used to contact the Owner or Designated Contact and the date and time the contact was made. As this record relates to a particular Lot, it will not be deemed to be a record available to all Owners under Colorado law.

8. Payment Plans.

A. Before the Association turns over a delinquent account of an Owner to a collection agency or refers it to an attorney for legal action, it will make a good faith effort to coordinate with the Owner to set up a payment plan. An Owner may enter into a payment plan to pay off a deficiency in equal installments over a minimum period of 18 months or such other longer period as authorized by the Board.

B. If the Owner fails to comply with the terms of the payment plan (fails to remit payment of three or more agreed-upon installments within 15 days after the monthly installments are due), the Association may pursue legal action subject to the notice requirements above.

C. The Association is not obligated to negotiate a payment plan with:

i. an Owner who has previously entered into a payment plan pursuant to this policy, or

ii. an Owner who does not occupy the Lot and acquired the Lot because of a default of a security interest encumbering the Lot or a foreclosure of the Association's lien.

D. Before the Association initiates a foreclosure proceeding based on the Owner's unpaid assessments, it will provide the Owner with a written offer to enter into a repayment plan of at least 18 months. Under the repayment plan, the Owner may choose the amount to be paid each month, so long as each payment must be in an amount of at least \$25. The Owner may elect to pay the remaining balance under the repayment plan at any time during the duration of the repayment plan. The Association will not foreclose as long as the Owner is in compliance with the terms of the payment plan.

E. All payment plans involving accounts referred to an attorney for collection will be set up and monitored through the attorney in consultation with the President of the Board or other person designated by the Board.

9. Board Action to Refer Delinquent Account. Before a delinquent account is referred to a collection agency or attorney, a majority of the Board must vote to refer the matter by recorded vote conducted in executive session.

10. Referral of Delinquent Accounts to Attorneys. After an account has been referred to the Association's attorney, the account remains with the attorney until it is settled, has a zero balance, or is

otherwise resolved. Once accounts are turned over to the Association's attorney, Owners will make payments to the Association at the attorney's address. The Association's attorney is authorized to take whatever action is necessary, in consultation with the Board President or other person designated by the Board, believed to be in the Association's best interest.

After a delinquent account has been referred to the Association's attorney, all communication with the delinquent Owner will be handled through the Association's attorney. Neither the manager, if any, nor any member of the Board may discuss the collection of the account directly with an Owner after it has been turned over to the Association's attorney unless the attorney is present or has consented to the contact. Action by the Association's attorney may include the following:

A. Notice of Lien. If not already recorded, a notice of lien may be recorded against the delinquent Owner's property to provide record notice of the Association's claim against the property.

B. Filing Lawsuit. The Association may file a lawsuit against the delinquent Owner seeking a money judgment. If a personal judgment is entered against the delinquent Owner, the Association may pursue remedies such as garnishing the Owner's wages or bank account to collect judgment amounts.

C. Judicial Foreclosure. The Association may foreclose on its lien in lieu of or in addition to suing an Owner for a money judgment. The purpose of foreclosing is to obtain payment of all assessments owing in situations where either a money judgment lawsuit has been or is likely to be unsuccessful or in other circumstances that may favor such action. If the Association forecloses on its lien, the Owner will lose the Owner's Lot, having the same effect as if a first mortgagee institutes a foreclosure action against the property (though the procedure is different).

The Association will not commence a judicial foreclosure action unless it has complied with the requirements of C.R.S. §§ 38-33.3-316 and 38-33.3-316.3 and the balance of the assessments and charges secured by its lien (which may include late fees, fines, and other charges as well as other assessments) equals or exceeds 6 months of common expense assessments based on the Association's periodic budget. Additionally, the Association will not pursue foreclosure against an Owner solely based on fines owed to the Association and/or collection costs or attorney's fees the Association incurred that are only associated with such fines. Prior to filing a foreclosure action, the Board will resolve by a recorded vote in executive session to authorize the filing of the foreclosure action against the particular Lot against which the foreclosure action will be filed.

D. Receivership. A receiver is a disinterested person, appointed by the court, who manages the rental of the Owner's property and collects the rents according to the court's order. The purpose of a receivership for the Association is to obtain payment of current assessments, reduce past-due assessments, and prevent waste and deterioration of the property.

E. Bankruptcy Filings. Filing necessary claims, documents, and motions in Bankruptcy Court to protect the Association's claim.

11. Certificate of Status of Assessment/Estoppel Letter. The Association will furnish to an Owner, or such Owner's designee, upon written request delivered personally or by certified mail, first-class postage prepaid, return receipt requested, to the Association's registered agent, a written statement setting forth the amount of unpaid assessments currently levied against the Owner's Lot. The statement will be delivered within 14 calendar days after receipt of the request personally or by certified mail, first-class postage prepaid, return receipt requested. If the Owner's account has been turned over to the Association's attorney, the statement will include any attorney's fees incurred in providing the statement.

12. Return Check Charges.

A. If any check or other instrument payable to or for the benefit of the Association is not honored by the bank or is returned by the bank for any reason, including, but not limited to insufficient funds, the Owner is liable to the Association for one of the following amounts, at the option of the Association:

i. An amount equal to the face amount of the check, draft, or money order and a return check charge of: (a) \$20; or (b) 20% of the face amount of the check, draft, or money order, but not less than \$20, if it has been assigned to a collection agency for collection; or (c) an amount equal to the actual charges incurred by the Association levied by the party returning the check, whichever is greater; or

ii. If notice has been sent as provided in C.R.S. § 13-21-109 and the total amount due as set forth in the notice is not paid within 15 days after such notice is given, the person issuing the check, draft, or money order will be liable to the Association for three times the face amount of the check, but not less than \$100.

B. If two or more of an Owner's checks are returned within any fiscal year, the Association may require that future payments, for a period of one year, be made by certified check or money order.

13. Bankruptcies and Public Trustee Foreclosures. Upon receipt of any bankruptcy notice or a foreclosure notice by any holder of an encumbrance against any Lot within the Association, the Association may advise the Association's attorney of the same and turn the account over to the Association's attorney.

14. Waivers. The Association may modify these procedures as the Association determines appropriate under the particular circumstances. Any accommodation may be documented in the Association's files. Failure to require strict compliance with this policy is not deemed a waiver of the Association's right to require strict compliance and will not be deemed a defense to payment of assessment fees or other charges, late charges, return check charges, attorney's fees, and/or costs as described and imposed by this policy.

This Collection Policy and Procedure was adopted by the Board of Directors this 8<sup>th</sup> day of October, 2025.

BANNOCKBURN HOMEOWNERS ASSOCIATION,  
INC., a Colorado nonprofit corporation

By: Jacq G. Shula  
Its: President

**RESOLUTION**  
**OF**  
**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**  
**REGARDING POLICY AND PROCEDURE FOR THE CONDUCT OF MEETINGS**

**SUBJECT:** Adoption of a policy to be followed when conducting both board meetings and meetings of the members.

**PURPOSE:** To facilitate the smooth operation of the community and to provide members with an opportunity to provide input and comments on decisions affecting the community.

**AUTHORITY:** The Declaration, Bylaws, Articles of Incorporation of **BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**, and Colorado law.

**EFFECTIVE**

**DATE:** May 9, 2019

**RESOLUTION:** **BANNOCKBURN HOMEOWNERS ASSOCIATION, INC.** ("Association") does hereby adopt the following policy regarding conduct of meetings. The Policy adopted is as follows:

1. **Member Meetings.** Meetings of the Members of the Association shall be called pursuant to the Bylaws of the Association.

**A. Notice.**

1. In addition to any notice required in the Bylaws, notice of any meeting of the Members shall be posted at [bannockburnhoa.com](http://bannockburnhoa.com) at least ten (10) days prior to each such meeting, or as may otherwise be required by Colorado law.
2. The Association shall also post notice on its website of all meetings. Such notice shall be posted at [bannockburnhoa.com](http://bannockburnhoa.com) ten (10) days prior to such meeting.

## **B. Conduct.**

1. All meetings shall be governed by the following rules of conduct:
  - a. The President of the Association, unless delegated to someone else by the President, shall chair all member meetings.
  - b. All members and persons who attend the meeting of the members will sign in, present any proxies and receive ballots as appropriate. (See section below regarding voting).
  - c. Anyone wishing to speak must first be recognized by the Chair.
  - d. Only one person may speak at a time.
  - e. Each person who speaks shall first state his or her name and address.
  - f. Any person who is represented at the meeting by legal counsel will be permitted to have his/her attorney speak for them.
  - g. Those addressing the meeting shall be permitted to speak without interruption from anyone as long as these rules are followed.
  - h. Comments are to be offered in a civilized manner and without profanity, personal attacks or shouting. Comments are to be relevant to the purpose of the meeting.
  - i. Each person will be given up to a maximum of three (3) minutes to make a statement or to ask questions, although answers to the questions are not required, the board may address it with its discretion. Such time limit may be increased or decreased by the Chair prior to the meeting but shall be uniform for all persons addressing the meeting.
  - j. All actions and/or decisions will require a first and second motion.
  - k. Once a vote has been taken, there will be no further discussion regarding that topic.
  - l. No meeting of the members may be tape recorded, video recorded or otherwise recorded, to allow for and encourage full discussion by members. Minutes of actions taken will be kept by the Association.
  - m. Anyone disrupting the meeting, in the opinion of the Chair, will be asked to "come to order." Anyone who does not come to order will be asked to leave the meeting.

**C. Voting.** All votes taken at member meetings shall be taken as follows:

1. Election of board members shall be conducted by secret ballot. Each owner entitled to vote pursuant to the Bylaws shall receive a ballot. Said ballot shall contain no identifying information on the ballot. In the event an owner holds a proxy for another owner, upon presentation of such proxy to the secretary of the Association, the owner shall receive a secret ballot to cast the vote of the owner who provided the proxy. The proxy shall be kept and retained by the Association in the event that such proxy specifically directs the owner how to vote.
2. All other votes taken at a meeting of the members shall be taken in such method as determined by the board of directors including acclamation, by hand, by voice or by ballot, unless otherwise required by law.
3. If written ballots are used to conduct any vote, a counting committee shall be formed to count such ballots. The counting committee shall consist of three owners who are not candidates, if the vote is for Board members, and shall be chosen from any owners who volunteer at any such meeting. The Chair shall choose a number between 1 and 100 and write it on a slip of paper. All volunteers shall guess such number on a slip of paper with their name and guess. Each slip of paper, starting with the number chosen by the Chair, shall be read out loud to the Members and those three owners who guessed closest to the number chosen by the Chair shall form the counting committee.
4. The counting committee shall report the results of the votes by indicating how many votes were cast in favor and how many were against.

**D. Proxies.** Proxies may be given by any owner as allowed by C.R.S. 7-127-203.

1. All proxies shall be reviewed by the Secretary of the Association, or as may be designated, as to the following as allowed by C.R.S. 7-127-203:
  - a. Validity of the signature
  - b. Signatory's authority to sign for the unit owner
  - c. Authority of the unit owner to vote
  - d. Conflicting proxies

- e. Expiration of the proxy

**2. Board Meetings.** Meetings of the Board of Directors of the Association shall be called pursuant to the Bylaws of the Association.

**A. Conduct.**

1. All meetings shall be governed by the following rules of conduct:
  - a. The President of the Association, unless delegated to someone else by the President, shall chair all board meetings.
  - b. All members and persons who attend a meeting of the board will sign in.
  - c. All owners will be given an opportunity to speak to any matter or ask questions of the board during the owners' forum at the beginning of the meeting. Any owner wishing to speak during the owner forum shall indicate so at sign in.
  - d. Anyone wishing to speak must first be recognized by the Chair.
  - e. Only one person may speak at a time.
  - f. Each person who speaks shall first state his or her name and address.
  - g. Any person who is represented at the meeting by legal counsel will be permitted to have his/her attorney speak for them.
  - h. Those addressing the board shall be permitted to speak without interruption from anyone as long as these rules are followed.
  - i. Comments are to be offered in a civilized manner and without profanity, personal attacks or shouting. Comments are to be relevant to the purpose of the meeting.
  - j. Each person will be given up to a maximum of three (3) minutes to make a statement or to ask questions, although questions may not be answered until a later date. Such time limit may be increased or decreased by the Chair prior to the meeting but shall be uniform for all persons addressing the meeting.
  - k. No meeting of the board may be tape recorded, video recorded or otherwise recorded except by the board to aid

in the preparation of minutes. Minutes of actions taken will be kept by the Association.

- I. Anyone disrupting the meeting, in the opinion of the Chair, will be asked to “come to order.” Anyone who does not come to order will be asked to leave the meeting.

**B. Owner Input.** After a motion and second has been made on any matter, owners present at such time will be afforded an opportunity to speak on such vote as follows:

1. The Chair will ask any owner present who wishes to speak in favor of the vote to indicate by hand. The Chair will ask any owner present who wishes to speak against the vote to indicate by hand. If there are less than 5 owners on each side, each owner will be allowed one (1) minute to speak prior to the board vote. If there are more than five owners per side, the Chair will randomly select five owners on each side of the matter to speak, and each owner shall be given one (1) minute to speak. Such selection shall be made in the same manner as the selection of the counting committee set forth above.

**3. Meeting Minutes.** Meeting minutes shall be posted on [bannockburnhoa.com](http://bannockburnhoa.com) within seven (7) business days of the meeting.

**PRESIDENT’S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 9, 2019, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS’ ASSOCIATION, INC.**

By: JACK SHULER

Its: President

**RESOLUTION**  
**OF**  
**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**  
**REGARDING BOARD MEMBER CONFLICTS OF INTEREST POLICY**

The following resolution has been adopted by **BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.** (the "Association") pursuant to Colorado law, at a regular meeting of the Board of Directors.

**EFFECTIVE DATE:** May 9, 2019

**RECITALS**

1. Each member of the Board of Directors owes a fiduciary duty to the Association, including a duty to act in good faith, in the interest of, in an informed manner, and with utmost loyalty to, the Association.
2. The Board of Directors is charged with entering into contracts and taking other action necessary for the operation and governance of the community and the Association, and each member of the Board shall adhere to their fiduciary duty of loyalty when entering into such contracts or taking other action.
3. Colorado law requires that the Association establish a policy regarding Board member conflicts of interest.
4. The Board of Directors of the Association desires to adopt a policy to be followed when entering into any contract or taking other action in which a Board member has a conflict of interest, in order to ensure proper disclosure of the conflict, and to establish consequence for failure to disclose.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors does hereby adopt the following policy regarding Board member conflict of interests:

1. **Definition.** A conflict of interest is present whenever any contract, decision or other action taken by or on behalf of the Board would financially benefit: (i) a Board member, (ii) a parent, grandparent, spouse, child, or sibling of the Board member, or (iii) a parent or spouse of any of the persons in subsection (ii).

**2. Disclosure of Conflict.** Any possible conflict of interest on the part of any Director shall be verbally disclosed to the other Directors at the first open meeting of the Board of Directors at which the interested Director is present after the conflict of interest is or should be discovered. After disclosure the Board member may participate in the discussion but shall not vote on the matter. Any Director having a conflict of interest on any matter shall not use his or her personal influence on the matter, and he/she shall not be counted in determining the quorum for the vote. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting and the composition of the quorum.

**3. Failure to Disclose Conflict.** Any contract entered into in violation of this policy shall be void and unenforceable.

**4. Amendment.** This policy may be amended from time to time by the Board of Directors.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 9, 2019, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: JACK SHULER

Its: President

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**  
**AMENDED COVENANT AND RULE ENFORCEMENT POLICY AND PROCEDURE**

Effective Date: February 8, 2023.

This policy is adopted to comply with the terms of the Colorado Common Interest Ownership Act ("CCIOA") which contains provisions that may conflict with the terms of the Association's governing documents. CCIOA and this policy will control over any conflicting provisions in the governing documents.

1. Enforcement Procedure. The Association will not impose fines or commence legal action for violations of the governing documents until after the Association has followed the procedures set forth below.
2. Complaints. Any Owner may send the Association a written complaint by email or first-class mail, with as much information as is known of a covenant or rule violation. Complaints may also be initiated by a member of the Board of Directors, or a committee member. Complaints that cannot be independently verified by a Board or committee member must be in writing. The Association has no obligation to consider oral or anonymous complaints. The Board may determine whether a written complaint is justified before continuing with any enforcement action or the notice and hearing procedures.
3. Notice of Violation.
  - A. The Association will send a written notice of any asserted violation of any provisions of the governing documents to the Owner in accordance with this policy. The notice will describe: (i) the nature of the violation; (ii) the action or actions required to cure the violation; (iii) any fines that may be imposed; (iv) the right to request a hearing to contest the violation or possible fine; and (v) if a hearing is requested, a date by which such request must be received and a timeline for the hearing process ("Notice of Violation").
  - B. Notices from the Association will be sent in English; provided, however, that the Owner may send written notice to the Association with an alternate language preference. The Association will attempt to provide an accurate translation of the original English version, but due to nuances in translating to a foreign language, slight differences may exist.
  - C. An Owner may send written notice to the Association identifying another person to serve as a designated contact for the Owner for notices and correspondence. The Association will send the same written communications to the designated contact that it sends to the Owner. If the Owner wishes to change or cease the designated contact, the Owner must send the Association written notice.
  - D. For the purpose of this policy to comply with Colorado law, a notice is deemed received when sent by and according to the following timelines:

- text;
- i. Email or text – Upon successful transmission of electronic mail or
  - ii. Certified Mail/First-Class Mail – 3 business days after deposit for
  - iii. Posting – Upon physical posting at the Owner’s lot; or
  - iv. Actual Notice – Upon hand-delivery.

4. Violations That Threaten Public Safety or Health.

A. If the Association reasonably determines that a violation threatens the public safety or health, the Association will send the Owner a written Notice of Violation informing the Owner that the Owner has 72 hours to cure the violation, or the Association may impose a fine.

B. The written notice may be sent by any of the following means: first-class mail; certified mail; email; text message to a cellular number that the Association has on file because the Owner has provided the number to the Association; or hand-delivery.

C. After 72 hours from receipt of notice, the Association will inspect the Lot and determine whether the violation has been cured. If the Owner has not cured the violation, the Association may impose fines on the lot Owner every other day in accordance with the fine schedule below and/or commence legal action to enforce the governing documents and cure the violation.

5. Violations That DO NOT Threaten Public Safety or Health.

A. If the Association reasonably determines that a violation occurred, other than a violation that threatens the public safety or health, the Association will send the Owner a Notice of Violation informing the Owner that the Owner has 30 days to cure the violation, or the Association, after conducting an inspection and determining that the violation has not been cured, may impose a fine. The Notice of Violation must be sent by certified mail, return receipt requested. The Association may send additional copies of the notice by first-class mail, email, text message to a cellular number that the Association has on file because the Owner has provided the number to the Association, and/or hand-delivery.

B. After 30 days, if the Association has not received notice from the Owner that the violation has been cured, the Association will inspect the Lot within 7 days of the initial 30-day cure period. After inspection, if the Association determines that the violation has not been cured, the Association may impose the fine stated in the Notice of Violation and will send a second Notice of Violation with a second 30-day cure period.

C. After the second 30-day cure period, if the Association has not received notice from the Owner that the violation has been cured, the Association will inspect the Lot within 7 days of the second 30-day cure period. After inspection, if the Association

determines that the violation has not been cured, the Association may impose a second fine in accordance with the fine schedule below, send additional notices and opportunity to cure, and/or commence legal action. The Association may not commence legal action until the second 30-day cure period has elapsed.

D. If an Owner cures the violation within the required cure period, the Owner may notify the Association in writing, including visual evidence that the violation has been corrected. If the Owner provides visual evidence of the cure, the violation will be deemed cured on the date the Owner sends the notice. If the Owner does not provide visual evidence of the cure, the Association will inspect the lot as soon as practicable to determine if the violation has been cured. If the visual evidence provided is insufficient for the Association to determine if a violation has been cured, at the Association's sole discretion, the Association can provide notice to the Owner that it intends to inspect the lot to verify the violation has been cured.

6. Additional Required Notices. If an Owner cures a violation, the Association will notify the Owner: (i) of any outstanding fine balance owed to the Association, and (ii) that the Owner will not be further fined with regard to the violation.

7. Request for Hearing. If an Owner desires a hearing to contest any alleged violation and possible fine or to discuss any mitigating circumstances, the Owner must request the hearing, in writing, prior to the deadline stated in the Notice of Violation. The request for hearing should describe the grounds and basis for challenging the alleged violation or the mitigating circumstances. If a timely request for a hearing is not made, the right to a hearing is deemed forever waived. If a hearing is not requested by the deadline, the hearing board will determine if there was a violation based upon the information available to it, and if so, assess a fine as set forth in the fine schedule upon expiration of any applicable cure period(s).

8. Conflicts. Any Owner who time requests a hearing will be afforded a fair and impartial fact-finding process by "impartial decision makers" (persons with authority to make a decision on a claimed covenant, rule, or architectural violation and without a direct personal or financial interest in the outcome of the hearing).

9. Hearings. The Board will inform the Owner of the scheduled time, place, and date of the requested hearing by any of the following means: first-class mail; certified mail; email; text message to a cellular number that the Association has on file because the Owner has provided the number to the Association; or hand-delivery. The complaining parties and the Owner will have the right, but not the obligation, to attend the hearing. Each party may present evidence, testimony, and witnesses. The decision will be based on the matters set forth in the notice of alleged violation, request for hearing, and evidence that may be presented at the hearing. Unless otherwise requested by the Owner, all hearings will be conducted during executive session. If a complaining party is unable to attend the hearing, the complainant may submit a letter to the hearing board explaining the basis of the complaint.

10. Decision. After all testimony and other evidence has been presented to the

hearing board, it will render its written findings and decision, and impose a fine, if applicable, upon expiration of any applicable cure period(s).

11. Fine Schedule.

A. Limitation on Fines. With the exception of fines for violations that threaten public safety or health (addressed below), CCIOA provides that the total fines imposed for each violation of the governing documents may not exceed \$500.

B. General Fine Schedule. The following fines may be imposed for each violation of the governing documents occurring within a one-year period.

First violation:	\$ 50
Second violation:	\$100
Third violation:	\$150
Fourth violation:	\$200

A Notice of Violation may be sent for any first violation. Additional or subsequent violations of the same provision occurring within one year from the date of the first Notice of Violation will be considered repeat or recurring violations, subject to additional fines as set forth above. After the one-year period, any subsequent occurrence of the same violation will be treated as a new first violation.

C. Fines for Health and Safety Violations. The Association may impose a fine every other day in the amount of \$25 for violations that threaten public safety or health until the violation is cured.

12. Additional Enforcement Rights. The fine schedule and enforcement process included in this policy is in addition to all other enforcement remedies available to the Association through the Declaration, the Articles of Incorporation and Bylaws of the Association, and Colorado law. The use of this process does not preclude the Association from using any other enforcement means, including but not limited to, (i) recording a Notice of Violation with the Douglas County Clerk and Recorder, (ii) pursuing legal action, and/or (iii) pursuing self-help or other remedies

1. Failure to Enforce. The Association's failure to enforce the governing documents is not a waiver of the right to enforce for any subsequent violations.

2. Administrative Expenses. Enforcement costs, imposed by the Association or its managing agent, related to covenant and rule enforcement will be the obligation of the Owner and may be posted to the Owner's account. Examples include but are not limited to, certified mailings or costs to translate a notice to a language other than English.

[signature on following page]

This Covenant and Rule Enforcement Policy and Procedure was adopted by the Board of Directors on this 8th day of February 2023.

BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.,  
a Colorado nonprofit corporation,

By: Jack Shuler

Its: President

**RESOLUTION  
OF  
BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.  
REGARDING POLICY AND PROCEDURE FOR INSPECTION AND COPYING OF  
ASSOCIATION RECORDS**

**SUBJECT:** Adoption of a procedure for the inspection and copying of Association records by Owners and retention of Association permanent records.

**PURPOSE:** To adopt a policy regarding an Owner's right to inspect and copy Association records. To adopt a standard procedure to be followed when an Owner chooses to inspect or copy Association records.

**AUTHORITY:** The Declaration, Articles of Incorporation and Bylaws of the Association and Colorado law.

**EFFECTIVE**

**DATE:** May 9, 2019

**RESOLUTION:** The Association hereby adopts the following Policy and Procedures:

1. **Records for Inspection.** The following are the records of the Association which shall be deemed to be the sole records of the Association for purposes of inspection by Owners:
  - A. Records of receipts and expenditures affecting the operation and administration of the Association;
  - B. Minutes of all meetings of Owners;
  - C. Minutes of all meetings of Board members (except records of executive sessions of the Board);

- D.** Records of actions taken by the Owners without a meeting;
- E.** Records of actions taken by the Board without a meeting, including written communications and e-mails among Board members that are directly related to the action so taken;
- F.** Records of actions taken by any committee of the Board without a meeting;
- G.** A list of the names of the Owners in a form that permits preparation of a list of the names and mailing addresses of all Owners, as well as the number of votes of each Owner is entitled to vote;
- H.** The Association's governing documents which are comprised of:
  - 1. The Declaration;
  - 2. The Bylaws;
  - 3. The Articles of Incorporation;
  - 4. Any Rules and Regulations and/or Design Guidelines; and
  - 5. Any policies adopted by the Board, including the Association's responsible governance policies.
- I.** Financial statements for the last three years, which at a minimum shall include the balance sheet, the income/expense statement, and the amount held in reserves for the prior fiscal year;
- J.** Tax returns for the last seven years, to the extent available;
- K.** The operating budget for the current fiscal year;
- L.** A list, by property, of the Association's current assessments, including both regular and special assessments;
- M.** The result of the Association's most recent available financial audit or review, if any.
- N.** A list of the Association's insurance policies, which shall include the company names, policy limits, policy deductibles, additional named insured, and expiration dates of the policies listed;
- O.** A list of the names, e-mail addresses, and mailing addresses of the current Board members and officers;
- P.** The most recent annual report delivered to the Secretary of State;

- Q. A ledger of each Owner's assessment account;
- R. The most recent reserve study, if any;
- S. Current written contracts and contracts for work performed for the Association within the prior two years;
- T. Records of Board or committee actions to approve or deny any requests for design or architectural approval from Owners;
- U. Ballots, proxies and other records related to voting by Owners for one year after the election, vote or action to which they relate;
- V. Resolutions adopted by the Board;
- W. All written communications sent to all Owners generally within the past three years; and
- X. A record showing the date on which the Association's fiscal year begins.

2. **Exclusions.** The Association may withhold from inspection and copying certain records as provided by Colorado law, and which shall not be deemed to be records of the Association, which shall include, but are not limited to:

- A. Architectural drawings, plans and designs, unless released upon the written consent of the owner of such drawings, plans or designs;
- B. Contracts, leases, bids or records related to transactions currently under negotiation;
- C. Communications with legal counsel that are otherwise protected by the attorney-client privilege or the attorney work product doctrine;
- D. Records of executive sessions of the Board; and
- E. Individual property files other than those of the requesting Owners.

The Association ***shall*** withhold from inspection and copying the following records as provided by Colorado law:

- A. Personal identification and account information of Owners, including bank account information, telephone numbers, e-mail addresses, driver's license numbers, and social security numbers.

3. **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, as listed above, subject to the exclusions set forth above, upon submission of a written request to the Association describing with reasonable

particularity the records sought. The Association shall provide access to the requested records by:

- A. Making the requested records available for inspection and copying during the next regularly scheduled Board meeting occurring within 30 days of the Owner's request; or at a mutually agreed date and time.
- B. E-mailing the requested records to the Owner within 10 days of the Association's receipt of such written request, if so, requested by the Owner.

4. **Use of Records.** Association records and the information contained within the records shall not be used for commercial purposes. Furthermore, while Owners are not required to state a purpose for any request to inspect the records of the Association, the membership list may not be used for any of the following without the consent of the Board:

- A. 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. For any commercial purpose; or
- C. Sold to or purchased by any person.

5. **Fees/Costs.** Any Owner requesting copies of Association records shall be responsible for a fee of \$2.50 per page for administrative, copying, and related costs incurred by the Association to copy such records for the Owner. The Association may require a deposit equal to the anticipated actual cost of the requested records. Failure to pay such deposit shall be valid grounds for denying an Owner copies of such records. If after payment of the deposit it is determined that the actual cost was more than the deposit, Owner shall pay such amount prior to delivery of the copies. If after payment of the deposit it is determined that the actual cost was less than the deposit, the difference shall be returned to the Owner with the copies.

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 or synthesize information.
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 the Community.
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.
12. **Amendment.** This policy may be amended from time to time by the Board of Directors.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 9, 2019, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: Jack Shuler

Its: President

**RESOLUTION  
OF  
BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.  
REGARDING INVESTMENT OF RESERVE POLICY**

**SUBJECT:** Adoption of an Investment Policy for reserves of the Association.

**PURPOSES:** To adopt a policy for the investment of reserve funds.

**AUTHORITY:** The Declaration, Articles of Incorporation and Bylaws of the Association and Colorado law.

**EFFECTIVE**

**DATE:** May 9, 2019

**RESOLUTION:** The Association hereby adopts a Policy as follows:

1. **Scope.** To properly maintain areas in the Community that are the responsibility of the Association, to comply with state statutes, to manage reserve funds, and to protect the market value of Owners' homes and livability in the Community, the Board of Directors determines that it is necessary to have policies and procedures for the investment of reserve funds.
2. **Purpose of the Reserve Fund.** The purpose of the Reserve Fund shall be to responsibly fund and finance the projected repair and replacement of those portions of the Community that the Association is responsible for and for such other funding as the Board of Directors may determine. The portions of the Community that the Association is responsible for typically have limited but reasonably predictable useful lives.
3. **Investment of Reserves.** The Board of Directors of the Association shall invest funds held in the Reserve Funds accounts to generate revenue that will accrue to the Reserve Funds accounts balance pursuant to the following goals, criteria and policies:
  - A. **Safety of Principal.** Promote and ensure the preservation of the Reserve Fund's principal.
  - B. **Liquidity and Accessibility.** Structure maturities to ensure availability of assets for projected or unexpected expenditures.
  - C. **Minimal Costs.** Investments costs (redemption fees, commissions, and other transactional costs) should be minimized.
  - D. **Diversify.** Mitigate the effects of interest rate volatility upon reserve assets.
  - E. **Return.** Funds should be invested to seek the highest level of return.

4. **Limitation on Investments.** Unless otherwise approved by the Board, all investments will be FDIC (Federal Deposit Insurance Corporation) insured and/or guaranteed by the United States Government.
5. **Investment Strategy.** The investment strategy of the Association should emphasize a long-term outlook by diversifying the maturity dates of fixed-income instruments within the portfolio utilizing a laddered investment approach.
6. **Independent Professional Investment Assistance.** The Board of Directors of the Association may hire a qualified investment counselor to assist in formulating a specific investment strategy.
7. **Review and Control.** The Board shall review Reserve Fund investments periodically to ensure that the funds are receiving competitive yields and shall make prudent adjustments as needed.
8. **Standard of Care.** The officers and members of the Board of Directors shall make investment decisions in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Director or officer reasonably believes to be in the best interests of the Association in accordance with the Colorado Revised Nonprofit Corporation Act.
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 the community.
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.
12. **Amendment.** This policy may be amended from time to time by the Board of Directors.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 9, 2021, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: Jack Shuler

Its: President

**RESOLUTION  
OF  
BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.  
REGARDING PROPERTIES HELD IN TRUST POLICY**

**SUBJECT:** Properties Held in Trust Policy

**PURPOSE:** To adopt a Policy for Properties Held in Trust

**EFFECTIVE**

**DATE:** May 9, 2019

**RESOLUTION:** All owners who hold their Bannockburn property in trust are required to provide a copy of the relevant portions of the trust naming the trustee and any successor trustees to the Bannockburn Homeowners Association at PO Box 211, Franktown, CO 80116. This information will only be used if mail sent to the property mailing address on record with Bannockburn Homeowners Association is returned undeliverable.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 9, 2021, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: Jack Shuler

Its: President

**RESOLUTION  
OF  
BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.  
REGARDING RENTAL HOME POLICIES.**

**SUBJECT:** Rental Home Policies

**PURPOSE:** To adopt a Rental Home Policy.

**EFFECTIVE  
DATE:** May 9, 2021

**RESOLUTION:** All owners who rent or who are considering renting their homes are subjected to these policies. This condition also pertains to instances where the owner rents to a family member.

1. **Owner to provide governing documents to tenant.** Prior to signing a lease agreement, the owner or owner's agent will provide to the tenant(s) copies of the Bannockburn Protective Covenants. Copies of the protective covenants may be obtained from the bannockburnhoa.com website.
2. **Required lease agreement provisions.** An owner intending to rent out his home will specifically include written provisions in the lease to be signed by the tenant, which are binding on the tenant, his family members and his guests (hereafter collectively "tenant:") specifically covering or providing for all the following:
  - A. That the tenant acknowledges being aware of the protective covenants.
  - B. That the tenant understands and acknowledges that the tenant is fully subjected to the protective covenants and must comply with them in all respects.
  - C. That if the tenant fails to comply with any provisions of the protective covenants, it will be considered a material breach or default of the lease agreement, and this fact will be sufficient reason for eviction.
3. **Owner will provide tenant information to Bannockburn Homeowners Association.** After a lease agreement is signed, the owner or the owner's property management agent will provide to the Association in writing:
  - A. Owner's correct residence address and home phone number.
  - B. A copy of the entire lease agreement.

- C. The legal name of every tenant signing the lease agreement.
- D. The mailing address and home phone number of the tenant.

**4. Existing leases.** All owners with an existing lease agreement in place or tenant residing in their house comply with the provisions of this policy at the time of renewal or extension of such lease or when they lease to another tenant, whichever comes first.

**5. Communications between Bannockburn Homeowners Association and Landlord.** All tenants will fully comply with these policies.

- A. Tenants must communicate to the Association to the Association through their landlords.
- B. All tenant violations will be directed to the landlord in writing. The landlord must take action to resolve the violation with his tenant.
- C. The landlord is responsible for the conduct of the tenant and the tenant's guests and will be subject to enforcement actions and legal fees incurred if the tenant is not in compliance with the protective covenants.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 9, 2019, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: Jack Shuler

Its: President

**RESOLUTION  
OF  
BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.  
REGARDING RESERVE STUDY AND INVESTMENT OF RESERVES POLICY**

**SUBJECT:** Adoption of a policy related to when the Association will have a reserve study prepared, whether there is a funding plan for the work recommended by the reserve study, and whether the reserve study will be based on a physical analysis and a financial analysis.

**PURPOSES:** To provide for the creation and review of a reserve study and for the funding of the work recommended by the reserve study.

**AUTHORITY:** The Declaration, Articles of Incorporation, and Bylaws of the Association and Colorado law

**EFFECTIVE DATE:** May 9, 2021

NOW, THEREFORE, BE IT RESOLVED AS FOLLOWS:

1. **Reserve Study.** The Association will evaluate whether a reserve study is necessary on an annual basis. If a study is conducted, it will include:
  - A. The financial analysis:
    1. An analysis of the funds currently held in the Association's reserve fund in relation to the expected needs of the Association per the reserve study.
    2. A future funding plan to meet the requirements of the reserve study.
2. **Funding of the Reserve Study.** The reserve study will be funded through annual assessments. The reserve fund shall be fully funded, meaning the Association's reserve fund shall maintain a balance at or near 100% as determined by the reserve study.
4. **Funding of the Reserve Fund.** The reserve fund may be funded on an as-needed basis through the imposition of special assessments by the Association.
5. **Investment of the Reserves.** The reserve funds shall be deposited in an interest-bearing account.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 9, 2019, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: Jack Shuler

Its: President

**RESOLUTION  
OF  
BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.  
REGARDING DOCUMENT RETENTION AND DESTRUCTION POLICY**

**SUBJECT:** Document Retention and Destruction

**PURPOSE:** To adopt a Document Retention and Destruction Policy

**EFFECTIVE DATE:** May 9, 2019

**RESOLUTION:** The following resolution has been adopted by the Association pursuant to Colorado law, the Declaration of Covenants and the Bylaws of the Association at a regular meeting of the Board of Directors.

**SECTION 1 - Introduction**

- 1. Scope.** This Document Retention and Destruction Policy applies to **BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.** (hereinafter the "Association"), and the Association's Board of Directors.

The documents maintained by the Association's legal counsel are not subject to this Document Retention and Destruction Policy.

- 2. Purpose.** This Document Retention and Destruction Policy are created to establish guidelines for identifying, retaining, storing, protecting and disposing of the Association's Documents (the "Documents"). This Document Retention and Destruction Policy are necessary to ensure that the Association conducts itself in a cost-effective manner while also adhering to legal and business requirements.

**3. Policy.**

- A. It is the Association's policy to maintain complete and accurate Documents. Documents are to be retained for the period of their immediate use unless longer retention is required for historical reference, contractual or legal requirements, or for other purposes as set forth in this Document Retention and Destruction Policy.

- B. Documents that are no longer required or have satisfied their recommended period of retention are to be destroyed in an appropriate manner.
  - C. Each Board Member is responsible for ensuring that Documents within his or her area of assigned responsibility are identified, retained, stored, protected and are transferred to the Secretary to be maintained in the "Official Files", in accordance with the guidelines set forth in this Document Retention and Destruction Policy.
4. **Compliance.** This Document Retention and Destruction Policy are not intended to be all inclusive and accordingly must be tailored to meet the specific needs of the Association. The retention periods set forth herein are guidelines based on the current retention periods set forth in federal, state, and local statutes and regulations (none of which explicitly address the Association), and industry customs and practice.
  5. **Board Members.** Members in their discretion may dispose of Documents generated by the Association if the Association has maintained such Documents in the Official Files. If Board Members receive Documents relating to the Association, which were not generated by the Association, or not received through the Association, Board Members shall send the originals of such Documents to the Secretary to be maintained in the Official Files. Documents created by Board members for their own use as a member of the Board of Directors, including but not limited to notes, drafts, emails, summaries, etc. are not Documents of the Association and should be destroyed by the Board Member once an Association Document is produced or within six months of creation, whichever is sooner, unless otherwise provided herein. E-mail discussions among Board members shall be copied to and saved by the Secretary pursuant to this policy. No Board Member shall disclose or provide any Document to any owner outside of the Board of Directors. Directors shall direct Owners to make a formal request to the Association pursuant to its inspection of records policy.
  6. **Annual Purge of Files.** The Secretary shall conduct an annual purge of files. The annual purge of files shall be completed within the first quarter of each calendar year.
  7. **Destruction Procedure.** All Documents to be purged or destroyed pursuant to this Document Retention and Destruction Policy shall be shredded, or permanently deleted electronically, if stored in an electronic format.
  8. **Miscellaneous.** There may be an immediate destruction of copies of any Document, regardless of age, provided that an original is maintained in the Official Files of the Association.
  9. **Onset of Litigation.** At such time as the Board or the Association has been served with a lawsuit, or if it is reasonably foreseeable that litigation may be imminent, all Documents potentially relevant to the dispute must be preserved notwithstanding anything in this policy to the contrary.

Therefore, at the direction of legal counsel the Board President will advise the Board Members, and any other person who may maintain Association Documents, of the facts relating to litigation. Thereafter, all Documents potentially relevant to the dispute shall be deemed "held" until such litigation is concluded, and all appeal periods have expired. At the conclusion of the litigation the "hold" period will cease, and the time periods provided in the Document Retention and Destruction Guidelines will recommence.

## SECTION 2 - Definitions

1. **Current.** "Current" means the calendar year in which the Document was created, obtained or received.
2. **Document.** "Document" means any documentary material that is generated or received by the Association in connection with transacting its business, is related to the Association's legal obligations, and is retained for any period of time. The term "Document" includes, among others, writings, drawings, graphs, charts, photographs, tape, disc, audio recordings, microforms, and other electronic documents from which information can be obtained or translated such as electronic mail, voice mail, floppy disks, hard discs and CD ROM. The Documents, as defined in this policy, may encompass more records than those which are available for inspection by Owners pursuant to the Association's Inspection of Records Policy. Not all Documents may be records of the Association as that term is defined in the Inspection of Records Policy and Colorado law and therefore may not be subject to inspection by Owners.
3. **Official Files.** "Official Files" means the files of the Association maintained by the Secretary.

Legal documents and documents subject to the attorney-client privilege and the work product privilege maintained by the Association's legal counsel are not part of the "Official Files" of the Association.

4. **Permanent.** "Permanent" means that the retention period for that Document is permanent.
5. **Termination.** "Life + 4 years" means four years beyond the termination of the relationship, contract or coverage.

### SECTION 3 - Document Retention and Destruction Guidelines

The Association's Documents are grouped into five functional categories as set forth below. Although every conceivable Document is not listed, the following list should indicate to which subcategory a particular Document relates.

<b>1.</b>	<b><u>Accounting Records</u></b>	<b><u>Retention Period</u></b>	<b><u>Responsibility</u></b>
	Accounts Payable	7 years	Treasurer
	Accounts Receivable	7 years	Treasurer
N/A	Audit Reports	Permanent	
	Chart of Accounts	Permanent	Treasurer
N/A	Depreciation Schedules	Permanent	
	Expense Records	7 years	Treasurer
	Financial Statements (Annual)	Permanent	Treasurer
N/A	Fixed Asset Purchases	Permanent	Treasurer
	General Ledger	Permanent	Treasurer
N/A	Inventory Records	7 years	
N/A	Loan Payment Schedule	7 years	
	Federal and State Tax Returns	Permanent	Treasurer
<b>2.</b>	<b><u>Bank/Financial Records</u></b>	<b><u>Retention Period</u></b>	<b><u>Responsibility</u></b>
	Bank Reconciliation	2 years	Treasurer
	Bank Statements	7 years	Treasurer
	Deposit Tickets	6 years	Treasurer
	Canceled Checks	7 years	Treasurer
	Cash Receipts and Cash Disbursement Journals	7 years	Treasurer
	Owner Ledgers	While owner owns a home in the community + 7 years	Treasurer
	Electronic Payment Records	7 years	Treasurer
N/A	Audit Reports	Permanent	Treasurer
N/A	Personal Property Tax Returns	Permanent	Treasurer
	Budgets	1 year	Treasurer
	Reserve Study	Always retain current plan	Treasurer
<b>3.</b>	<b><u>Corporate Records</u></b>	<b><u>Retention Period</u></b>	<b><u>Responsibility</u></b>
	Board Minutes	Permanent	Secretary
	Committee Minutes	Permanent	Secretary
	Member Meeting Minutes	Permanent	Secretary

	Bylaws, Articles and CC& R's	Permanent	Secretary
	Rules and Regulations	Permanent	Secretary
	Policies, Covenant Modification and Guidelines	Permanent	Secretary
	Record of actions of the Board of Directors or Members without a Meeting (for example, records of decisions made by the Board via e-mail)	Permanent	Secretary
	E-mail communications among Board members directly related to and resulting in a decision made by the Board outside of a meeting.	1 year	Secretary
	General e-mail discussions among the Board which do not result in any decision being made outside of a meeting	6 months	Secretary
	Record of Waivers of Notices of Meetings of Members, Board of Directors or	Permanent	Secretary
	Board Resolutions	Permanent	Secretary
N/A	Business Licenses	Permanent	
	Contracts	Life +7 years or warranty period if longer	Treasurer
	Correspondence from Legal Counsel	Permanent	President
	Insurance Policies	Life + 4 years	Treasurer
N/A	Leases/Mortgages	Permanent	
N/A	Patents/Trademarks	Permanent	
	Bids, Proposals	Permanent	Vice President
	Homeowner Records	Permanent	Vice President
	Vendor Invoices	7 years	Treasurer
	Written Correspondence between Association and Vendors	7 years	Secretary
	Photographs	7 years	Secretary
	Periodic Reports Filed with the Secretary of State	1 year	Treasurer

Commented [A1]:

N/A	Videotapes and Audiotapes of Board Meetings	Until minutes approved	
	Proxies and Ballots (generally) (unless otherwise provided herein)	One year after the election, action, or vote to which they relate	Secretary
	Proxies and Ballots for Document Amendments	Permanently	Secretary
	Plat Map	Permanently	Secretary
<b>4.</b>	<b><u>Owner Communications</u></b>	<b><u>Retention Period</u></b>	<b><u>Responsibility</u></b>
	Written Communications to all Owners generally (including meeting or other notices sent via e-mail, facsimile and regular mail)	6 years	On Website
<b>5.</b>	<b><u>Individual Member Files</u></b>	<b><u>Retention Period</u></b>	<b><u>Responsibility</u></b>
	Correspondence to Members individually (not including enforcement letters)	As long as Member owns +4 years	Vice President
	Enforcement Letters (including covenant violation letters and violation letters and delinquency)	As long as Member owns +4 years	Vice President
	Owner Complaints (written)	As long as Member owns +4 years	Vice President
	Architectural requests and any responses from the Association regarding Requests	Permanently	Vice President
	Any Correspondence between Association and Members not otherwise listed	As long as member owns + 4 years	Vice President
<b>6.</b>	<b><u>Miscellaneous</u></b>	<b><u>Retention Period</u></b>	<b><u>Responsibility</u></b>
	Miscellaneous Documents (not otherwise listed herein)	At Board's discretion	Board Members

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on May 9, 2019, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: Jack Shuler

It's President

**RESOLUTION  
OF  
BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.  
REGARDING VARIANCE REQUEST POLICY AND FEES.**

**SUBJECT:** Variance Request Policy & Fees

**PURPOSE:** To adopt a Variance Request Policy.

**EFFECTIVE**

**DATE:** February 11, 2026(revised)

**RESOLUTION:** The following policy has been adopted by the Association pursuant to Colorado law, the Declaration of Covenants and the Bylaws of the Association at a regular meeting of the Board of Directors. For each notice of proposed variance mailing, payable upon the variance(s) being accepted by the Board of Directors. The \$300 fee shall cover the costs of: A maximum of 2 black & white sheets for copying, one (1) stamp and a standard-size envelope. Any deviation from this, including but not limited to, additional pages, color copies, double sided copies and additional postage, the homeowner will be required to provide the additional necessary funds and/or materials.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: Jack Shuler

Its: President

**RESOLUTION**  
**OF**  
**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**  
**REGARDING POLICY AND PROCEDURE FOR THE ELECTION OF BOARD**  
**MEMBERS AND "STAGGERING" OF BOARD POSITIONS**

**SUBJECT:** Adoption of a policy to refine the board member election process to maintain the staggering of board positions for odd and even years consistent with the Bylaws.

**PURPOSE:** To better clarify Board elections, maintain staggering of Board positions, define handling of extended Board position vacancies and set forth policies and procedures for electing Board members when a quorum is not present at the Annual Homeowner's Association Meeting.

**AUTHORITY:** The Declaration, Bylaws, Articles of Incorporation of **BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**, and Colorado law.

**EFFECTIVE**

**DATE:** revised: December 14, 2022

**RESOLUTION:** **BANNOCKBURN HOMEOWNERS ASSOCIATION, INC.** ("Association") does hereby adopt the following policy regarding conduct of meetings. The Policy adopted is as follows:

1. **Clarification – Board Members vs. Officers.** The duties and characteristics of Board Member Positions and Officer Positions are defined throughout the Bylaws of Bannockburn Homeowners Association, Inc. (the "Bylaws"). This section is intended to consolidate and clarify the intentions of the Bylaws.

**A. Members of the Board.**

1. Article III – Sections 1, 2, and 3 define the characteristics of a Board Member as follows:
  - a. Section 1 – A member of the Board of Directors “shall be a Resident Member in Good Standing of this Corporation”
  - b. Section 2- Seven members as defined in Section 1 shall make up the Board of Directors
  - c. Section 3 – Board Members “shall regularly be elected at the annual meetings of the Members”.
  
2. The definition or position of a Board Member per the Bylaws holds no designation or function towards an Officer position other than the Board Member is eligible to serve in the capacity of an Officer or as a member at large.

**B. Officers.**

1. Article IV – Sections 1-7 define the characteristics of an Officer as follows:
  - a. Section 1 - “The officers of this Corporation shall be a President, Vice-President, Secretary and Treasurer, all of whom shall be elected by the Board of Directors at the first meeting of the Board following the annual membership meeting.”
  - b. Sections 2-6 – These sections define the Officer positions and duties of those positions
  - c. Section 7 – Vacancies – Unlike a Board Member position (to be discussed in section 3 below) an Officer vacancy can be filled quickly by another Board Member. “Any vacancies in office, except for the office of President, shall be filled by election by the Board of Directors at a duly called and convened meeting of the Board of Directors after the vacancy occurs.” Does this mean the Board can also appoint a member in good standing to fill a position?
  
2. While an Officer must be an elected Board Member to serve in that capacity the Officer position differs from that of a Board Member in the following ways:
  - a. A Board Member is elected by Association Members in Good Standing while an Officer is appointed by the Board of Directors.
  - b. Board Member positions are not elected as Officer Positions, i.e. a Board Member is not elected as the “Vice President”, those two positions are separate as the Board Member position

is an elected position and the Officer position is an appointed position.

- c. Vacancies are handled differently between Board Members and Officers.

2. **Board Member Position Assignment.** Reasoning and policy for assigning elected Board Members to a “Board Position” to maintain staggering.

**A. Need for Position Assignment to Maintain “Staggering”.**

1. The concept and policy of “Board Member Staggering” was set forth initially in Article VII Section 4 – “Term of Elected Members” of the Bylaws. “The intent of this Section is to provide for the expiration and replacement of not less than forty percent (40%) of the Directors and not more than sixty percent (60%) of the Directors each year. “
2. To avoid confusion between Board Member Positions and the handling of those vacancies and Officer Positions and the handling of those vacancies, Board Member Positions will be numbered to differentiate them from an Officer Position which is defined by title.

**B. Establishing Board Member Position Assignment.**

1. At the 2019 Annual Homeowner’s Association Meeting the Association was in a position where all Board Member Positions were up for election due to a history of not maintaining Board Member Position staggering when filling Board vacancies.
2. To rectify this issue the following steps shall be implemented:
  - a. All Board Member Positions shall be numbered.
  - b. All numbered positions ~~are~~ shall be associated with a service term.
  - c. All service terms ~~are to~~ shall be defined by an October start date coinciding with the annual meeting and an October end date coinciding with the annual meeting each year.
3. There shall be a one-time starting point for numbering and “resetting” the Board Position terms to re-establish the staggering required by Article VII Section 4 of the Bylaws. The initial “reset position” is shown below:

BOARD POSITION	Board of Directors	( A ) Current Specific Date Term		( C ) New Term to Support Staggering	
		Term Start	Term End	Term Start	Term End
1	Jack Shuler	10/21/2017	10/19/2019	10/19/2019	10/16/2021
2	Vacant	10/20/2018	10/17/2020	10/19/2019	10/15/2022
3	Becky Realsen	10/21/2017	10/19/2019	10/19/2019	10/16/2021
4	Cynthia Goetz	10/21/2017	10/19/2019	10/19/2019	10/16/2021
5	Vacant	10/20/2018	10/17/2020	10/19/2019	10/15/2022
6	Vacant	10/20/2018	10/17/2020	10/19/2019	10/16/2021
7	Tammy Edwards	10/21/2017	10/19/2019	10/19/2019	10/17/2020

**C. Maintaining Board Member Position Assignment.**

1. All Board Member elections will refer to the open position (currently 1-7) and the term associated with that position.
  - a. Board Member Positions (1-7) and the service terms associated (shown in section B above) shall be effective as of the 2019 annual meeting.
  - b. Future service terms will be every two years pursuant to Article VII Section 4 of the Bylaws based on the term end dates in column C as shown in the chart in section B above. These dates are the “reset dates” which define service terms going forward.
  
2. Records will be maintained for numbered position elections according to the Association’s record retention policies.
  - a. A continuing running record of election results per numbered position will be maintained and contain:
    - a. Position #
    - b. Individual Elected
    - c. Previous Member in that position #
    - d. Previous Term for that position #
    - e. Current Term for that Position #
    - f. Date of Election
  - b. A sample record is shown below:

BOARD POSITION	Previous Board Members 2023	Previous Board Member Term		Current Board Member Election Results for Positions Starting Oct 2023		New Board Terms	
		Term Start	Term End	Election Date	Nominee	Term Start	Term End
1	Bob	10/16/2021	10/21/2023	10/21/2023	Tom	10/21/2023	10/18/2025
2	Steve	10/15/2022	10/19/2024	N/A	N/A	10/19/2024	10/17/2026
3	Sam	10/16/2021	10/21/2023	10/21/2023	Allen	10/21/2023	10/18/2025
4	Susan	10/16/2021	10/21/2023	10/21/2023	May	10/21/2023	10/18/2025
5	Lawrence	10/15/2022	10/19/2024	N/A	N/A	10/19/2024	10/17/2026
6	Mike	10/16/2021	10/21/2023	10/21/2023	Zigfried	10/21/2023	10/18/2025
7	Emily	10/15/2022	10/19/2024	N/A	N/A	10/19/2024	10/17/2026

3. **Extended Board Member Position Vacancies.** Extended Board Member Vacancies cause additional workloads and time commitments on remaining Board Members not originally anticipated when elected.

**A. Definition of “Extended Vacancy”.**

1. An “Extended Vacancy” for a Board Member position is defined as a vacancy longer than six (6) months.

**B. Filling Extended Vacancies.**

1. Extended vacancies shall be filled by Appointed Service by the Board and then by Elected Service.

c. Appointed Service occurs when the extended vacancy has occurred and a member desires to fill the vacancy. The Board will vote to appoint the individual to serve until the end of the current year or the end of the following year if the appointment is made after the Annual Homeowner’s Association Meeting for the current year.

d. At each Annual Homeowner’s Association Meeting members filling current vacancies who were previously appointed by the Board will be presented for election. The term of this election will be to fulfill the remaining open term for that Board position #. The term of the position will not be adjusted for the election date to preserve Board Member staggering.

4. **Board Member Elections without a Quorum of Members.** Since attendance at the Annual Homeowners Meeting is voluntary for the Association’s Members there is often not an actual Quorum as defined in Article II Section 3 of the Bylaws. It was never the intention of the Association to have Board Members serve indefinitely until a Quorum can be established, therefore, the procedures below are for electing Board Members when a Quorum is not present.

**A. Policy at Annual Meeting Election without a Quorum.**

1. At the Annual Homeowner's Association Meeting the elections for Board Members will be prepared and held in accordance with the Bylaws.
2. If a Quorum is not present the Board will still solicit candidates from the members present and acknowledge any "write in" candidates. All candidates will be presented to the members for comment, however, without a Quorum no vote will be held. All comments regarding a candidate will be recorded in the meeting's minutes.

**B. Policy at First Board Meeting Subsequent to Annual Meeting.**

1. At the first Board Meeting after the Annual Homeowner's Association Meeting the Board will appoint new Members from the available candidates.
  - a. The Board will discuss all comments from the Annual Meeting regarding all candidates. Then the Board will vote on the candidates available for each position. The votes will be counted and recorded at the meeting along with any reasoning for candidate selection deemed appropriate by The Board.
  - b. Service terms of those elected will begin at the next Board meeting (unless there is an extended vacancy situation – see section 3).

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on December 14, 2022, and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: Jack Shuler

Its: President

**RESOLUTION  
OF  
BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.  
REGARDING NEW MEMBER/TRANSFER FEE**

**SUBJECT:** New Member/Transfer Fee

**PURPOSE:** To adopt a New Member/Transfer Fee Policy.

**EFFECTIVE**

**DATE:** February 11, 2026 (revised)

**RESOLUTION:** The following policy has been adopted by the Association pursuant to Colorado law, the Declaration of Covenants and the Bylaws of the Association at a regular meeting of the Board of Directors. For each notice to the HOA of a property transfer to a new owner, the new owner shall be responsible for a new member/transfer fee. The \$325 fee shall cover the costs of making changes to the HOA ownership records for the address of record. Changes are not limited to deleting any old ownership records and updating the information for the new owner(s) in each of the HOA databases.

**PRESIDENT'S CERTIFICATION:** The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors and in witness thereof, the undersigned has subscribed his/her name.

**BANNOCKBURN HOMEOWNERS' ASSOCIATION, INC.**

By: Jack Shuler

Its: President