

**AMENDED AND RESTATED POLICY OF VAIL GATEWAY PLAZA
CONDOMINIUMS, INC.
REGARDING ASSOCIATION RECORDS**

SUBJECT: Adoption of an amended procedure regarding retention, inspection and copying of Association records.

PURPOSE: To adopt an amended standard procedure to be followed regarding retention and inspection of Association records in compliance with Colorado law – specifically to address the revisions to portions of the Colorado Common Interest Ownership Act (the “Act”) at C.R.S. 38-33.3-317 which is applicable to pre-existing communities

AUTHORITY: The Governing Documents of the Association and Colorado law.

The Governing Documents are comprised of:

- a. Amended and Restated Declaration for Vail Gateway Plaza Condominiums;
- b. Map for Vail Gateway Plaza Condominiums;
- c. Bylaws for Vail Gateway Plaza Condominiums;
- d. Articles of Incorporation for Vail Gateway Plaza Condominiums;
- e. Rules, Regulations and Policies for Vail Gateway Plaza Condominiums;
- f. Responsible Governance Policies as required by C.R.S. 38-33.3-209.5 for Vail Gateway Plaza Condominiums.

Colorado Law is comprised of:

1. Colorado Common Interest Ownership Act (“CCIOA”) codified at C.R.S. 38-33.3-101 et seq.
2. Colorado Revised Not for Profit Corporate Act (“CRNCPA”).

EFFECTIVE DATE: 1/29/2019
_____, 2019

RESOLUTION: Vail Gateway Plaza Condominiums (“Association”) hereby adopts the following Policy and Procedure Regarding Records in compliance with C.R.S. 38-33.3-209.5 and C.R.S. 38-33.3-317, which are applicable to pre-existing communities, by and through its Executive Board.

DEFINITIONS: Capitalized terms not expressly defined herein shall have the meaning prescribed to them in the Governing Documents and Colorado law

I. RECORDS

A. Records Retained for Copying and Inspection.

1. In addition to the information to be made available to Owners per Section II below, the Association shall maintain the records set forth in this Section I (A)(1) and make said records of the Association for purposes of document retention and production to Owners:
 - a. Detailed records of receipts and expenditures affecting the operation and administration of the Association;
 - b. Records of claims for construction defects and amounts received pursuant to settlement of those claims subject to confidentiality agreements and not inclusive of attorney/client communications, work product, or Executive Board discussions. Disclosure of sensitive documents shall not be required during the pendency of litigation.
 - c. Final Executive Board approved minutes of all meetings of the Owners and Executive Board , a record of all actions taken by the Owners or Executive Board without a meeting, and a record of all actions taken by any committee of the Executive Board;
 - d. Written communication or the relevant portions thereof among, and the votes cast by, Executive Board Members that are:
 - i. Directly related to an action taken by the Executive Board without a meeting pursuant to C.R.S. 7-128-202; or
 - ii. Directly related to an action taken by the Executive Board without a meeting pursuant to the Association Bylaws;
 - e. The names of Owners in a form that permits preparation of a list of the names of all Owners and the physical mailing addresses at which the Association communicates with them, and showing the number of votes each Owner is entitled to vote subject to the following limitations. Email Addresses for Owners shall not be provided unless an Owner consents in writing thereto;
 - i. A membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to an Owner's interest as an Owner without prior written consent of the Executive Board.
 - ii. Without limiting the general requirement of subparagraph (i) of this subsection (e), without the express written consent of the Executive Board, an Owner list or any part thereof may not be:
 - A. Used to solicit money or property unless such money or property will be used solely to solicit the votes of Owners in an election to be held by the Association;
 - B. Used for any commercial purpose; or
 - C. Sold to or purchased by any person.

- f. The current Declaration, Bylaws, Articles of Incorporation, Rules and Regulations, Responsible Governance Policies adopted pursuant to C.R.S. 38-33.3-209.5, and other policies adopted by the Executive Board;
- g. Financial statements as described in C.R.S. 7-136-106, for the past three years and tax returns of the Association for the past seven years, to the extent available;
- h. A list of the names, electronic mail addresses, and physical mailing addresses of its current Executive Board Members and Officers
- i. Its most recent annual report delivered to the Secretary of State, if any;
- j. Financial records sufficiently detailed to enable the Association to comply with C.R.S. 38-33.3-316 (8) concerning statements of unpaid assessments;
- k. The Association's most recent reserves study, if any;
- l. Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years. This pertains to final contracts executed by the Association and does not encompass negotiations and drafts.
- m. Records of Executive Board or committee actions to approve or deny any requests for design or architectural approval from Owners;
- n. Ballots, proxies, and other records related to voting by Owners for one year after the election, action, or vote to which they relate;
- o. Resolutions adopted by the Executive Board relating to the characteristics, qualifications, rights, limitations and obligations of Owners; and
- p. All written communications within the past three years to all Owners generally as Owners.

B. Records That Can be Withheld from Inspection and Copying.

- 1. The Association may withhold from inspection and copying records to the extent they are or concern:
 - a. Architectural drawings, plans, and designs, unless released upon the written consent of the legal owner of the drawings, plan, or design;
 - b. Contracts, leases, bids, or records related to transactions and negotiations to purchase or provide goods or services that are currently in or under negotiations;
 - c. Communications with legal counsel that are otherwise protected by the attorney-client privilege or the attorney work product doctrine;
 - d. Disclosure of information in violation of law;
 - e. Records of an executive session of the Executive Board;
 - f. Individual units other than those of the requesting Owner;

C. Records That Will Not be Provided for Inspection.

- 1. The Association will not provide the following Records for inspection or copying:
 - a. Personal, salary, or medical records relating to specific individuals; or

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

D. Procedure for Examination and Copying of Records.

1. The records retained by the Association for inspection and copying per Section I (A) above, subject to any restrictions thereto, shall be available for examination and copying by an Owner or the Owner's authorized agent upon submission of a written request to the Association that describes with reasonable particularity the records sought at least ten days prior to the requested inspection or production of the documents though addressing the request may take longer. The Association will make the records requested available for inspection and copying during normal business hours as soon as reasonably possible or the next regularly scheduled Executive Board meeting if the Executive Board meeting occurs within thirty days after the record request. The Association will not condition the production of records for copying and inspection upon the statement of a proper
2. The Association may impose a reasonable charge, which may be collected in advance and may cover the costs of labor and material for copies of Association records. The charge will not exceed the estimated cost of production and reproduction of the records. Currently the estimated and good faith charge is \$0.25 per page. The following documents are exempt from charge:
 - a. The current Declaration, Bylaws, Articles of Incorporation, Rules and Regulations, Responsible Governance Policies adopted pursuant to C.R.S. 38-33.3-209.5, and other policies adopted by the Executive Board;
3. An Owner's right to copy records under this Policy includes the right to receive copies by photocopying or other means, including the receipt of copies through an electronic transmission if available, upon request by the Owner.
4. The Association is not obligated to compile or synthesize information or create a record for an Owner.

E. No Commercial Purpose.

1. The Association records and the information contained within those records shall not be used for commercial purposes.

II. INFORMATION

A. General

1. Subject to the terms and per C.R.S. 38-33.3-209.4, the Association shall make available to all Owners the information set forth in Section II (A) (2) and (3)

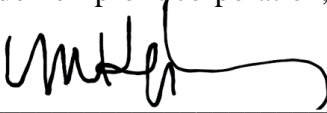
below. The information set forth in Section II (A)(2) and (3) below shall be readily available at no cost to Owners at their convenience subject to the Association's full discretion as to the methods and means of disclosure which can be accomplished by any one of the following means:

- a. Posting on an internet web page with accompanying notice of the web address via first-class mail or e-mail;
 - b. The maintenance of a literature table or binder at the association's principal place of business; or
 - c. Mail or personal delivery records.
2. The following information shall be made always available to Owners per Section II (A)(I) above:
- a. The name of the Association;
 - b. The name of the Association's designated agent or Management Company, if any;
 - c. A valid physical address and telephone number for both the Association and the designated agent or Management Company any;
 - d. The initial date of recording of the Declaration; and
 - e. The reception number or book and page for the main document that constitutes the Declaration.
3. The following information shall be made available to Owners upon request within ninety (90) days after the end of each fiscal year the Association. A request for such information shall occur in the manner proscribed in section D above. The information may be provided, at the Association's discretion, per Section D or per Section II (A)(1).
- a. The date on which the Association's fiscal year commences;
 - b. The Association's operating budget for the current fiscal year;
 - c. A list, by unit type, of the Association's current assessments, including both regular and special assessments;
 - d. Association's annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure;
 - e. The results of the Association's most recent available financial audit or review;
 - f. A list of all Association insurance policies, including, but not limited to, property, general liability. Association director and officer professional liability, and fidelity policies. Such list shall include the company names, policy limits, policy deductibles, additional named insureds, and expiration dates of the policies listed.

PRESIDENT'S

CERTIFICATION: The undersigned President of Vail Gateway Plaza Condominiums, a Colorado nonprofit corporation, certifies that this Policy was adopted in compliance with the Governing Documents.

Vail Gateway Plaza Condominiums, Inc.
A Colorado non-profit corporation,

By:  _____
President of the Executive Board