

SERENITY RIDGE OWNERS ASSOCIATION
Records Inspection Policy

The following Records Inspection Policy was adopted by the Board of Directors of Serenity Ridge Owners Association ("Association"), pursuant to C.R.S. § 38-33.3-209.5, at a regular meeting of the Board of Directors.

Effective Date: 2/8/2022

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Records Inspection Policy:

1. The Association must maintain the following, all of which shall be deemed to be the sole records of the Association for purposes of document retention and production to owners:
 - a. Detailed records of receipts, disbursements 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;
 - c. Minutes of all meetings of its unit owners and executive board, a record of all actions taken by the unit owners or executive board without a meeting, and a record of all actions taken by any committee of the executive board and of all waivers of notice, if any;
 - d. Written communications among, and the votes cast by, executive board members that are:
 - i. Directly related to an action taken by the board without a meeting pursuant to C.R.S. § 7-128-202; or
 - ii. Directly related to an action taken by the board without a meeting pursuant to the Association's bylaws;
 - e. A list of the names of unit owners in alphabetical order and in a form that permits preparation of a list of the names of all unit owners and the physical mailing addresses at which the Association communicates with them, showing the number of votes each unit owner is entitled to vote;
 - f. An account for each Lot, which shall designate the name and address of each Owner, the amount of each Assessment, the dates on which each comes due, any other fees payable by the Owner as Assessments, the amounts paid on the account and the balance due

- g. Its current declaration, covenants, bylaws, articles of incorporation, if it is a corporation, or the corresponding organizational documents if it is another form of entity, rules and regulations, together with their exhibits and schedules, if any, design guidelines, responsible governance policies adopted pursuant to C.R.S. § 38-33.3-209.5, and other policies adopted by the executive board;
- h. Financial statements as described in C.R.S. § 7-136-106, for the past three (3) years and tax returns of the Association for the past seven (7) years, to the extent available;
- i. A list of the names, electronic mail addresses, and physical mailing addresses of its current executive board members and officers;
- j. Its most recent annual report delivered to the secretary of state, if any;
- k. Financial records sufficiently detailed to enable the Association to comply with C.R.S. § 38-33.3-316 (8) concerning statements of unpaid assessments;
- l. The Association's most recent reserve study, if any;
- m. Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two (2) years;
- n. Records of executive board or committee actions to approve or deny any requests for design or architectural approval from unit owners;
- o. Ballots, proxies, and other records related to voting by unit owners for one (1) year after the election, action, or vote to which they relate;
- p. Resolutions adopted by its board of directors relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;
- q. All written communications within the past three (3) years to all unit owners generally as unit owners;
- r. The date on which its fiscal year commences;
- s. Its operating budget for the current fiscal year;
- t. A list, by unit type, of the Association's current assessments, including both regular and special assessments;

- u. Its annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure;
- v. The results of its most recent available financial audit or review;
- w. 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 insured, and expiration dates of the policies listed;
- x. The Association's responsible governance policies adopted under C.R.S. § 38-33.3-209.5;
- y. A list of current amounts of all unique and extraordinary fees, assessments, and expenses that are chargeable by the Association in connection with the purchase or sale of a Unit that are not paid through or included as part of the Owner's annual assessment. For the purposes of this Policy, unique and extraordinary fees include transfer fees, record change fees, and charges for status letters or statements of assessments due; and
- z. A record of any unsatisfied judgments against the Association and the existence of any pending suits in which the Association is a defendant;
- aa. For at least the prior seven Fiscal Years, books and records reflecting all assets, liabilities, capital, income and expenses of the Association, supporting materials, such as bank statements and invoices, and additional financial statements.

2. **Availability of Records**

- a. Subject to paragraphs 3, 4, 5, and 6 of this policy, all records maintained by the Association must be available for examination and copying by a unit owner or the owner's authorized agent and by a holder of a First Mortgage, insurer or guarantor of a First Mortgage or their respective authorized representatives.
- b. The Association may require unit owners to submit a written request, describing with reasonable particularity the records sought, at least ten (10) calendar days prior to inspection or production of the documents, and may limit examination and copying times to normal business hours or the next regularly scheduled executive board meeting if the meeting occurs within thirty (30) calendar days after the request.
- c. Notwithstanding any provision of the declaration, bylaws, articles, or rules and regulations of the Association to the contrary, the Association may not condition the production of records upon the statement of a proper purpose.

3. **Consent of Board / Restrictions on Use of Membership List**

- a. Notwithstanding section (a) of paragraph 2, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a unit owner's interest as a unit owner without consent of the executive board.
 - b. Without limiting the generality of subparagraph (a) of this section (3), without the consent of the executive board, a membership list or any part thereof may not be:
 - i. Used to solicit money or property unless such money or property will be used solely to solicit the votes of the unit owners in an election to be held by the Association;
 - ii. Used for any commercial purpose; or
 - iii. Sold to or purchased by any person.
4. Records maintained by the Association may be withheld from inspection and copying to the extent that they are or concern:
- a. Architectural drawings, plans, and designs, unless released upon the written consent of the legal owner of the drawings, plans, or designs;
 - b. Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiation;
 - 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 an executive board; or
 - f. Individual units other than those of the requesting owner.
5. Records maintained by the Association are not subject to inspection and copying, and must be withheld, to the extent that they are or concern:
- a. Personnel, salary, or medical records relating to specific individuals; or
 - b. Personal identification and account information of members and residents, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers; except that, a member or resident may provide the Association with prior written consent to the disclosure of,

and the Association may publish to other members and residents, the person's telephone number, electronic mail address, or both. The written consent must be kept as a record of the Association and remains valid until the person withdraws it by providing the Association with a written notice of withdrawal of the consent. If a person withdraws his or her consent, the Association is under no obligation to change, retrieve, or destroy any document or record published prior to the notice of withdrawal. Written consent and notice of withdrawal of the consent may be, but is not required to be, given by electronic mail.

6. The Association may impose a reasonable charge, which may be collected in advance. Reasonable charges may cover the costs of labor and material, for copies of Association records. The charge may not exceed the estimated cost of production and reproduction of the records, including the costs of copying, mailing, and any necessary special processing.
7. A 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 unit owner.
8. The Association is not obligated to compile or synthesize information.
9. Association records and the information contained within those records shall not be used for commercial purposes.
10. This Policy shall replace and supersede all previous policies, rules, and regulations regarding the subject matter of this Policy.
11. In the event that a court of competent jurisdiction finds any portion of this policy void or otherwise unenforceable, the other provisions shall remain in full force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Association conducted on the 8 day of FEBRUARY, 20 22.

SERENITY RIDGE OWNERS ASSOCIATION

By: 

(Print Name) THOMAS PUTNAM (Print Title) PRESIDENT