

STONE CREEK MEADOWS CONDOMINIUM ASSOCIATION

BOARD OF DIRECTORS' RESOLUTION

ADOPTION AND AMENDMENT OF POLICIES, PROCEDURES AND RULES

_____, 2011

The Board of Directors ("Board") of Stone Creek Meadows Condominium Association, a Colorado nonprofit corporation (the "Association"), hereby approves and adopts the following Resolution:

RESOLVED, that the following Policy of the Association ("Policy") related to Adoption and Amendment of Policies, Procedures and Rules is hereby adopted and ratified:

1. Scope The Board of the Association may, from time to time, adopt or amend 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. In order 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 or amending any Policy.
2. Drafting Procedure. The Board shall consider the following in drafting the Policy or amendment: (a) whether the governing documents or Colorado law grants the Board the authority to adopt or amend such a Policy; (b) the need for such Policy or amendment 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 or amendment.
3. Notice and Comment. A copy of the proposed Policy or amendment shall be provided to all Owners by first class mail and email and posted on the Association's website, if any, and Owners shall be allowed a minimum of thirty (30) days to provide comment and/or feedback on the proposed Policy or amendment. The adoption of every Policy or amendment shall also 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 or amendment shall be afforded such opportunity in compliance with Colorado law.
4. Emergency. The Board may forego the notice and opportunity to comment in the event the Board determines in its sole discretion that providing notice and opportunity to comment is not practical in the event of an emergency as deemed by the Board to consist of any matter that affects life safety or the immediate well-being of the Owners or the Property constituting Stone Creek Meadows Condominium.
5. Adoption Procedure. After the period for Owner comment expires, the Board may adopt any Policy or amendment. Upon adoption of a Policy or amendment, the Policy or amendment or notice of the Policy or amendment (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 email and posting on the Association's website, if any.
6. Definitions. Unless otherwise defined in this Resolution, terms initially capitalized or 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 Stone Creek Meadows Condominiums.

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. Amendments. This policy may be amended from time to time by the Board in accordance with this policy and the time frames set forth herein.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am a duly elected and acting Secretary of Stone Creek Meadows Condominium Association, a Colorado nonprofit corporation; and

That the foregoing Resolution was duly adopted by action of the Board of the Association at its meeting held on March 12, 2011 at which a quorum was present.

Dated: _____, 2011.

Secretary

Printed Name: _____