

**RESOLUTION OF THE  
CARRIAGE HOMES AT STAPLETON ASSOCIATION  
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") regarding the operation of the Association.

**PURPOSE:** To adopt a standard procedure to be used in developing Policies in order 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 Neighborhood Charter for the Carriage Homes of Stapleton ("Charter"), Articles of Incorporation and By-Laws of the Carriage Homes at Stapleton ("Bylaws") and Colorado law.

**EFFECTIVE  
DATE:**

March 15, 2010

**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. In order to encourage Owner participation in the development of such Policies and to ensure that such Policies are necessary and properly organized, the Board shall follow the following procedures when adopting any Policy.
2. Drafting Procedure. When drafting a Policy the Board shall consider:
  - 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;
  - 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 Board meeting in compliance with Colorado law. All such proposed policies shall be posted on the Association's website at least thirty (30) days or some other reasonable timeframe prior to the Board meeting.

4. Emergency. The Board may forgo 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 given the emergency nature of such Policy.
5. Adoption Procedure. The Board may adopt a rule or regulation by a two-thirds vote of the directors at a Board meeting. Any other Policy may be adopted by the Board upon a majority of a quorum of the directors at a Board meeting. Upon adoption of a Policy, the Policy or notice of such Policy shall be distributed to all Owners by any reasonable method as determined in the sole discretion of the Board, including but not limited to posting on the Association's website. The Policy shall take effect 30 days after the date on which notice of the Policy is given to the Owners.
6. Definitions. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Charter 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 Charter 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.

**PRESIDENT'S**

**CERTIFICATION:** The undersigned, being the President of Carriage Homes at Stapleton Association, a Colorado nonprofit corporation, 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 15 MAR 10 and in witness thereof, the undersigned has subscribed his/her name.

**CARRIAGE HOMES AT STAPLETON  
ASSOCIATION, a Colorado nonprofit corporation**

By: [Signature] SECRETARY  
FOR THE President