

**EPIC ON GRANT OWNERS ASSOCIATION, INC.
COLLECTION POLICY AND PROCEDURE**

Adopted December 26, 2013

The following policy and procedure has been adopted by the Epic On Grant Owners Association, Inc. ("Association") pursuant to Colorado statutes, for collection of unpaid assessments. This policy and procedure supersedes and replaces any prior resolution or policy regarding collection of unpaid assessments.

1. Due Date. The annual assessment as determined by the Board and as allowed for in the Declaration and Colorado statutes shall be due and payable in monthly installments due on the first day of each month. Assessments or other charges not paid to the Association by the 5th day of each month shall be considered past due and delinquent.
2. Late Charge and Interest Imposed. If a monthly assessment is not paid by the 5th day of each month, the Board shall assess a Late Charge of ten percent of the monthly assessment amount for that month's assessment and interest at 12% per annum on the outstanding or past due balance then due the Association.
3. Returned Check Charges. In addition to any and all charges imposed under the Declaration, Colorado statutes, or this policy, a twenty dollar (\$20.00) fee or lesser amount deemed appropriate by the Board shall be assessed against an Owner in the event any check or other instrument attributable to or payable for the benefit of such Owner is not honored by the bank or is returned by the bank for any reason whatsoever. Such returned check charge shall be due and payable immediately, upon demand. Notwithstanding this provision, the Association shall be entitled to all additional remedies as may be provided by applicable law. Returned check charges shall be the obligation of the Owner of the Unit for which payment was tendered to the Association. Returned check charges shall become effective on any instrument tendered to the Association for payment of sums due under the Declaration, Colorado statutes, Rules and Regulations or this policy.
4. Delinquency Notification. After an assessment, or other charge due the Association, becomes at least 5 days past due, the Association, which may be performed through its managing agent, shall send a notice to the Owner who is delinquent in payment specifying:
 - a. The total amount due, with an accounting of how the total was determined;
 - b. Whether the Owner is eligible to enter into a Payment Plan as provided in Section 5 below, the minimum terms of such Payment Plan, and instructions for who to contact to enter into a Payment Plan;

- c. The name and contact information to request a copy of the Owner's ledger to verify the amount due; and
 - d. Including the following statement: "ACTION IS REQUIRED TO CURE THIS DELINQUENCY AND FAILURE TO DO SO WITHIN THIRTY (30) DAYS MAY RESULT IN YOUR DELINQUENT ACCOUNT BEING REFERRED TO THE ASSOCIATION'S ATTORNEY, A LAWSUIT BEING FILED AGAINST YOU, THE RECORDING AND FORECLOSURE OF A LIEN AGAINST THE UNIT, OR OTHER REMEDIES AVAILABLE UNDER COLORADO LAW."
5. Payment Plans. Prior to referring a delinquent account to the Association's attorney, the Association, which may be performed through its managing agent, must make and document a good faith effort to coordinate with the Owner of the Unit to set up a Payment Plan, unless the Owner has previously entered into a Payment Plan for this delinquency.
- a. The Payment Plan negotiated under this provision must allow the Owner to pay the delinquent amount in equal installments over at least six (6) months while remaining current with the monthly assessments during that six (6) month period.
 - b. Failure to make payment of an installment on the delinquent amount or to remain current with regular assessments as they come due during the six (6) month Payment Plan, constitutes a breach of the Payment Plan and the Association may proceed to refer the account to its attorney for collection action.
 - c. No effort to negotiate a Payment Plan is required prior to referral of a delinquent account to the Association's attorney for any Unit which is not occupied by the Owner and was acquired as a result of default of a security interest encumbering the property, such as Public Trustee foreclosure or deed in lieu of foreclosure, or foreclosure of the Association's lien.
6. Attorney Fees on Delinquent Accounts. As an additional expense permitted under the Declaration and Colorado statutes, the Association shall be entitled to recover its reasonable attorneys fees and collection costs incurred in the collection of assessments or other charges due the Association from a delinquent Owner. The reasonable attorney fees incurred by the Association shall be due and payable immediately when incurred, upon demand, and shall be charged as an assessment against the Owner's account.
7. Application for Payments made to the Association. All payments received on the account of any Owner shall be applied in the following order: 1) any and all attorneys fees, legal fees and costs incurred for collection of assessments or for Owner's failure to comply with provisions of the Association's Declaration, Bylaws, Articles of Incorporation, or Rules and Regulations, including lien fees, and any collection fees charged by the

Association's managing agent; 2) fines, late charges and interest; 3) returned check charges, and other costs owing or incurred with respect to such Owner pursuant to the Declaration, Colorado statutes, Rules and Regulations, or this policy; and 4) assessments due or to become due with respect to each Owner.

8. Appointment of a Receiver. The Board may seek the appointment of a receiver if an Owner becomes delinquent in the payment of assessments. A receiver is a disinterested person, appointed by the court who manages the rental of the property, collects the rent and disburses 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 the waste and deterioration of the property.
9. Judicial Foreclosure. The Board may choose to foreclose on the Association's lien in lieu of or in addition to suing an Owner in county court 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 in obtaining payment, or other circumstances favor such action.
 - a. The Association may only foreclose if the balance owed and secured by its lien equals or exceeds six (6) months' of regular assessments under the Association's budget; and
 - b. The Board has authorized the filing of foreclosure against the specific Unit by a recorded vote taken by any means allowed under its Bylaws and/or Colorado statutes.
10. Writs of Garnishment. At any time after obtaining a money judgment against an Owner, the Association, through its attorneys, may file Writs of Garnishment with the appropriate court to attach wages or assets for the benefit of the Association in payment against its judgment.
11. Waivers. The Board may grant a waiver of any provision herein upon petition in writing by an Owner showing a personal hardship. Such relief granted an Owner shall be appropriately documented in the files with the name of the persons representing the Board granting the relief and the conditions of the relief as voted upon at a duly constituted meeting of the Board of Directors.
12. Ongoing Evaluation. Nothing in this policy shall require the Board to take specific actions at a specific time but the Board shall not take any action in less than the time stated herein for a particular action. The Board has the option and right to continue to evaluate each delinquency on a case by case basis.

**PRESIDENT'S
CERTIFICATION:**

The undersigned, being the President of the Epic On Grant Owners Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing policy and procedure was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on _____ 2013, and in witness thereof, the undersigned has subscribed his/her name.

EPIC ON GRANT OWNERS ASSOCIATION, INC.,
a Colorado nonprofit corporation

By: _____ *Kelsey Carroll*
President

EPIC ON GRANT OWNERS ASSOCIATION, INC.

POLICY REGARDING THE ADOPTION OF POLICIES AND RULES

PURPOSE: To establish procedures for the adoption of policies, procedures, and rules of the Association.

AUTHORITY: The following procedures have been adopted pursuant to the provisions of C.R.S. 38-33.3-209.5

EFFECTIVE DATE: 12/1, 2016

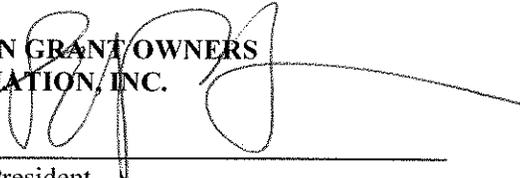
RESOLUTION: The Association hereby adopts the following Policy Regarding the Adoption of Policies and Rules:

1. Board Authority. The Board of Directors, in accordance with the Association's governing documents and C.R.S. 38-33.3-302, has the authority to create, adopt, amend and repeal policies, procedures, rules and regulations (hereinafter collectively referred to as a "Rule") as may be required to facilitate the efficient operation of the Association.
2. Rule Making Procedures. Before adopting, amending, or repealing any Rule, the Board may, at its discretion, conduct an informational meeting of the Members and collect their opinions regarding the proposed change. When the Board determines that a Rule should be adopted, amended, or repealed, it shall do so at a meeting of the Board, during which Members, in accordance with the Association's Conduct of Meetings Policy, shall be permitted to speak regarding the proposed Rule change.
3. Notice of Newly Adopted Rules. Once adopted, amended, or repealed, the Board shall publish the Rule change by any reasonable means available, including on the Association's website, if any. The Rule change, along with all other Rules of the Association, shall be available for copy and review in accordance with the Association's Records Inspection Policy. Notwithstanding the above, the failure to receive notice of the Rule change shall not be a defense against any attempt by the Association to enforce the Rule or to levy fines against a Member as a result of a violation of the Rule.

PRESIDENT'S

CERTIFICATION: The undersigned, being President of the Epic on Grant Owners Association Inc., certifies that the foregoing Policy Regarding the Adoption of Policies and Rules was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board on November 1, 2016, and in witness thereof the undersigned has subscribed his/her name.

**EPIC ON GRANT OWNERS
ASSOCIATION, INC.**

By: 

President

EPIC ON GRANT OWNERS ASSOCIATION, INC.

CONDUCT OF MEETINGS POLICY

PURPOSE: To establish uniform procedures for conducting meetings of the Association.

AUTHORITY: The following procedures have been adopted pursuant to the provisions of C.R.S. 38-33.3-209.5

EFFECTIVE DATE: December 1, 2016

RESOLUTION: The Association hereby adopts the following Conduct of Meetings Policy:

1. Meetings of the Members.

- A. Open Meetings. All meetings of the Members, including the annual meeting, are open to every Member of the Association, or to any person designated by a Member in writing as the Member's representative. Members, or designated representatives, shall be permitted to attend, listen, and speak at an appropriate time during the meeting.
- B. Agenda. The President of the Board, or in his/her absence, the Vice President, shall be chairman of all meetings of the Members. The agenda for all meetings shall follow the order of business specified by the Association's Bylaws, and if none, in accordance with the order of business determined by the Board. Notwithstanding the above, the agenda for Members' meetings shall include a Member Open Forum during which any Member or Member's designated representative who wishes to speak will have the opportunity to do so, subject to the remaining provisions of this policy.
- C. Open Forum. The Board shall have the right to determine the length of time of the Open Forum. The chairman of the meeting may place reasonable limitations upon the time given to each Member seeking to comment, to allow sufficient time for as many Members as possible to comment within the time permitted. Unless otherwise determined by the chairman, the time limit will be three minutes per Member. The chairman shall, to the best of his/her ability, allocate time to each Member for comment so as to allow as many Members as possible to speak within the time permitted. Each Member will only be allowed to speak more than once during Open Forum at the discretion of the Board. No Member may speak a second time until all Members wishing to speak have had an opportunity to speak once.
- D. Sign-up Sheet. A sign-up sheet will be made available to Members immediately prior to the meeting. Any Member wishing to comment at the meeting on any topic may add his/her name to the sign-up sheet. Subject to the remaining provisions of this policy, Members will be recognized for comment at the meeting in the same order as their names appear on the sign-up sheet. All Members wishing to comment who have not placed their names on the sign-up sheet will nonetheless be permitted to speak, time permitting.
- E. Voting. All votes taken at Member meetings shall be taken as follows:
 - (i) Contested elections of Board members, defined as elections in which there are more candidates than positions to be filled, shall be conducted by secret ballot.

Each Member entitled to vote pursuant to the Bylaws shall receive a ballot. The ballot shall contain no identifying information concerning the ballot holder. In the event a Member holds a proxy for another Member, upon presentation of such proxy to the Secretary of the Association or the Secretary's designee, the Member shall receive a secret ballot to cast the vote of the Member who provided the proxy. The proxy shall be kept and retained by the Association.

- (ii) Uncontested elections of Board members, defined as elections in which the number of candidates is equal to or less than the positions to be filled, and all other votes taken at a meeting of the Members, shall be conducted in such method as determined by the Board of Directors, including by hand, by voice, or by ballot. Notwithstanding the above, uncontested elections of Board members or other votes on matters affecting the community shall be by secret ballot at the discretion of the Board or upon the request of twenty percent (20%) of the Members who are present at the meeting or represented by proxy.
- (iii) Ballots shall be counted by a neutral third party or by a committee of volunteers. Such volunteers shall be Members who are selected or appointed at an open meeting, in a fair manner, by the chairman or another person presiding during that portion of the meeting. The volunteers shall not be Board members and, in the case of a contested election for a board position, shall not be candidates.
- (iv) The individual(s) counting the ballots shall report the results of the vote to the chairman by indicating how many votes were cast for each individual or how many votes were cast in favor and against any issue, without reference to the names, addresses, or other identifying information of the Members participating in such vote.

2. Board Meetings.

- A. Agenda. The President of the Board, or in his absence, the Vice President, shall be chairman of all Board meetings. The agenda for all meetings shall follow the order of business specified by the Association's Bylaws, and if none, in accordance with the order of business determined by the Board.
- B. Open Meetings. All regular and special meetings of the Board, or any committee thereof, shall be open to attendance by all Members or to any person designated by a Member in writing. At regular and special meetings of the Board, except as stated below, Members who are not members of the Board may not participate in any deliberation or discussion unless expressly so authorized by a vote of the majority of a quorum of the Board.
- C. Members' Right to Speak. At Board meetings, the Board shall permit Members, or their designated representatives, to speak before the Board takes formal action on an item under discussion (in addition to any other opportunities to speak) and the Board shall provide for a reasonable number of persons to speak on each side of an issue. However, the Board may place reasonable time restrictions on those persons speaking during any meeting.
- D. Executive Session. Notwithstanding the above, the Board, or a committee thereof, may hold an executive or closed door session and may restrict attendance to Board members and other persons specified by the Board, provided that any such executive or closed door

session may only be held in accordance with the provisions and requirements of Colorado law. The matters to be discussed at such an executive session are limited to:

- (i) Matters pertaining to employees of the Association or the manager's contract or involving the employment, promotion, discipline, or dismissal of an officer, agent, or employee of the Association.
- (ii) Consultation with legal counsel concerning disputes that are the subject of pending or imminent court proceedings or matters that are privileged or confidential between attorney and client.
- (iii) Review of or discussion relating to any written or oral communication from legal counsel.
- (iv) Investigative proceedings concerning possible or actual criminal misconduct.
- (v) Matters subject to specific constitutional, statutory, or judicially imposed requirements protecting particular proceedings or matters from public disclosure.
- (vi) Any other matter of which disclosure would constitute an unwarranted invasion of individual privacy.

Prior to the time the members of the Board convene in executive session, the chairman shall announce the general matter of discussion as enumerated in the paragraphs above. No rule or regulation of the Board shall be adopted during an executive session. A rule or regulation may be validly adopted only after the Board goes back into regular session following an executive session or at a subsequent regular or special meeting of the Board.

3. Member Conduct

- A. Recording of Meetings. Video or audio recording of all or any portion of any meeting by Members is prohibited.
- B. Member Conduct. No Member is entitled to speak until recognized by the chairman. There shall be no interruption of anyone who has been recognized by the chairman, except by the chairman. Specific time limits set for speakers shall be strictly observed. Personal attacks, whether physical or verbal, and offensive language will not be tolerated. All comments are to be directed to the chairman and not other individual participants. All comments are to be restricted to the agenda item being discussed. Courteous behavior is mandatory.
- C. Disruptive or Unruly Behavior. Should the chairman determine that any Member has spoken for the allocated amount of time or longer, or determine that the Member is in violation of the provisions of this policy, the chairman shall have the authority to instruct that Member to yield the floor, and that Member will be obligated to comply with the chairman's instruction. If a Member refuses to stop talking after his/her allotted time has ended, or otherwise disrupts the meeting, or is otherwise in violation of the provisions of this policy, the following procedure will be followed:
 - (i) The chairman will issue an oral warning that if the Member continues to speak, disrupt the meeting, or otherwise act in violation of the provisions of this policy,

either the meeting will be adjourned or law enforcement/security will be called to remove the Member.

- (ii) If the Member continues to speak, disrupt the meeting, or otherwise act in violation of the provisions of this policy, the chairman will call a recess and speak directly to the Member, reiterating that either the meeting will be adjourned or law enforcement/security will be called to remove the Member.
 - (iii) If the Member still refuses to cooperate, the chairman may choose whether to adjourn the meeting to another time or to call law enforcement/security.
4. Supplement to Law. The provisions of this Policy shall be in addition to and in supplement of the terms and provisions of the Declaration and Colorado law.
 5. Amendment. This Policy may be amended from time to time by the Board of Directors.
 6. Definitions. Unless otherwise defined in this Policy, capitalized terms defined in the Declaration shall have the same meaning herein.

PRESIDENT'S

CERTIFICATION:

The undersigned, being President of the Epic on Grant Owners Association Inc., certifies that the foregoing Conduct of Meetings Policy was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board on November 1, 2016, and in witness thereof the undersigned has subscribed his/her name.

**EPIC ON GRANT OWNERS
ASSOCIATION, INC.**

By: _____

President

EPIC ON GRANT OWNERS ASSOCIATION, INC.

CONFLICT OF INTEREST POLICY

PURPOSE: To adopt procedures to be followed when a Board member has a conflict of interest.

AUTHORITY: The following procedures have been adopted pursuant to the provisions of C.R.S. 38-33.3-209.5

EFFECTIVE DATE: December 1, 2016

RESOLUTION: The Association hereby adopts the following Conflict of Interest Policy:

1. General Duty. The Board of Directors shall use its best efforts at all times to make decisions that protect and enhance the value of the community. All members of the Board shall exercise their power and duties in good faith and in the best interest of, and with utmost loyalty to, the Association. All members of the Board shall avoid conflicting interest transactions in their dealings with and representation of the Association, and shall avoid the appearance of impropriety in those dealings.
2. Definitions.
 - (a) "Conflicting interest transaction" means any contract, transaction, or other financial relationship between the Association and a Board member, or between the Association and a party related to a Board member, or between the Association and an entity in which a Board member of the Association is a director or officer or has a financial interest.
 - (b) "Party related to a Board member" means a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the Board member or a party related to a Board member has a beneficial interest, or an entity in which a party related to a Board member is a director, officer, or has a financial interest.
3. Disclosure of Conflicting Interest Transaction. In advance of entering into a conflicting interest transaction, the interested Board member shall declare at an open meeting of the Board, that a contract, transaction, or other financial relationship being contemplated or discussed by the Board may constitute a conflicting interest transaction with such Board member, and the interested Board member shall describe in detail all of the particular facts of the conflicting interest transaction and the conflict of interest giving rise thereto. If a Board member other than the interested Board member, in good faith, believes that the contract, transaction or other financial relationship being contemplated or discussed might constitute a conflicting interest transaction, then such other Board member may disclose the facts upon which such belief is formed, and the remainder of the Board, not including the interested Board member, shall make a good faith determination as to whether a conflicting interest transaction exists.
4. Action Upon Disclosure. After the interested Board member makes such a declaration, or the remainder of the Board determines that a conflicting interest transaction exists, the interested Board member may be counted as present for purposes of establishing a quorum of the Board, but the interested Board member shall not participate in a discussion of the matter giving rise to the conflict of interest or conflicting interest transaction, nor shall the interested Board member vote on the issue giving rise to the conflict of interest or the conflicting interest transaction.

5. Validity of Action. No conflicting interest transaction shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a Member or by or in the right of the Association, solely because (i) the conflicting interest transaction involves a Board member or a party related to a Board member or an entity in which the Board member is a director or officer or has a financial interest, or (ii) the Board member is present at or participates in the meeting of the Association's Board or of a committee of the Board that authorizes, approves, or ratifies the conflicting interest transaction, or (iii) the Board member's vote is counted for such purpose if:
 - (a) The material facts as to the Board member's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested Board members, even though the disinterested Board members are less than a quorum; or
 - (b) The material facts as to the Board member's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board members entitled to vote thereon, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the Board members entitled to vote thereon; or
 - (c) The conflicting interest transaction is fair as to the Association.
6. Prohibition on Loans. Notwithstanding the above, the Association shall not make any loans to its Board members or officers. Any Board member or officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the repayment thereof.
7. Supplement to Law. The provisions of this Policy shall be in addition to and in supplement of the terms and provisions of the Declaration and Colorado law.
8. Amendment. This Policy may be amended from time to time by the Board of Directors.

PRESIDENT'S

CERTIFICATION: The undersigned, being President of the Epic on Grant Owners Association Inc., certifies that the foregoing Conflict of Interest Policy was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board on November 1, 2016, and in witness thereof the undersigned has subscribed his/her name.

**EPIC ON GRANT OWNERS
ASSOCIATION, INC.**

By: _____

President

EPIC ON GRANT OWNERS ASSOCIATION, INC.

DISPUTE RESOLUTION POLICY

PURPOSE: To provide a more efficient means of resolving disputes or claims involving the Association and to reduce the costs and fees associated with dispute resolution.

AUTHORITY: The following procedures have been adopted pursuant to the provisions of C.R.S. 38-33.3-209.5

EFFECTIVE DATE: December 1, 2016

RESOLUTION: The Association hereby adopts the following Dispute Resolution Policy:

1. Dispute Resolution Procedures. Except as provided herein, the following procedures will be followed in all disputes or claims involving the Association and/or the Association's governing documents.
 - (a) Prior to proceeding with any claim, the party asserting the claim ("Claimant") shall give written notice of such claim to all opposing parties ("Respondent"), which notice shall state plainly and concisely:
 - i. The nature of the claim, including all persons involved;
 - ii. The legal or contractual basis of the claim; and
 - iii. The specific relief and/or proposed remedy sought.
 - (b) After Respondent receives the notice of claim, the parties shall make every reasonable effort to meet in person and confer for the purpose of resolving the claim by good faith negotiation. Any party may be represented by attorneys and independent consultants to assist in the negotiations and to attend meetings.
 - (c) If the parties do not resolve the claim through negotiations within thirty (30) days after submission of the claim to Respondent, Claimant shall have an additional thirty (30) days to submit the claim for mediation. In the event the parties are unable to agree on a mediator, a mediator shall be appointed upon application of either party to the District Court of Denver County. In such event, the claim shall be deemed to be submitted upon filing the petition for appointment of the mediation.
 - (d) If Claimant fails to submit the claim to mediation within such time, or fails to appear at the mediation, Claimant shall be deemed to have waived the claim, and Respondent shall be released and discharged from any and all liability to Claimant on account of such claim.
 - (e) Notwithstanding the above, Claimant shall not be required to submit a claim for mediation if Respondent fails to respond to Claimant's claim, either verbally or in writing, or if all the parties agree in writing to waive the mediation.

- (f) Any settlement of the claim through mediation shall be documented in writing by the mediator and signed by the parties. If a termination of the mediation occurs, the mediator shall issue a written statement advising that the parties are at an impasse.
- (g) Unless otherwise agreed, each party shall bear its own costs of the mediation, including attorney's fees, and each party shall share equally all charges of the mediator.
- (h) Upon termination of mediation if no resolution is reached, if Claimant desires to pursue the claim, Claimant shall thereafter be entitled to submit the Claim for binding arbitration under the terms of the American Arbitration Association. Unless otherwise mutually agreed to by the parties, there shall be one arbitrator who, to the extent feasible, shall have expertise in the area(s) of dispute, which may include legal expertise if legal issues are involved.
- (i) Each party shall bear its own costs and expenses and an equal share of the arbitrator's and administrative fees of arbitration. Notwithstanding the foregoing, if a party unsuccessfully contests the validity or scope of arbitration in a court of law, the arbitrator or the court shall award reasonable attorneys' fees and expenses incurred in defending such contests, including those incurred in trial or on appeal, to the non-contesting party.
- (j) The award of the arbitrator shall be accompanied by detailed written findings of fact and conclusions of law. Except as may be required by law or for confirmation of an award, neither a party nor an arbitrator may disclose the existence, content, or results of any arbitration without the prior written consent of all parties to the Claim.

2. Exclusions. Unless all parties thereto otherwise agree, the following disputes or claims shall not be subject to the provisions of this Policy:

- (a) An action by the Association relating to the collection or enforcement of the obligation to pay assessments or other charges set forth in the Association's Articles of Incorporation, Declaration, Bylaws, or rules and regulations.
- (b) An action by the Association to enforce any of the provisions set forth in the Association's Articles of Incorporation, Declaration, Bylaws, or rules and regulations.
- (c) An action by the Association to obtain a temporary restraining order or preliminary or permanent injunction (or equivalent emergency equitable relief) and such other ancillary relief as the court may deem necessary in order to enjoin any immediate threat to persons or property.
- (d) Any action between or among unit owners which does not include the Association as a party, if such action asserts a claim which would constitute a claim for relief independent of the Association's governing documents.
- (e) Any action in which any indispensable party is not the Association or its officers, directors, or committee members or a person subject to the Association's governing documents, or their officers, directors, partners, members, employees and agents.
- (f) Any action to enforce a settlement agreement made under the provisions of this Policy.

3. Judicial Enforcement. If the parties agree to a resolution of any claim through negotiation, mediation, or arbitration in accordance with this Policy, and any party thereafter fails to abide by the terms of such agreement, then any other party may file its action in court to enforce such agreement without the need to again comply with the procedures set forth in this Policy. In such event, the party taking action to enforce the agreement shall be entitled to recover from the non-complying party (or if more than one non-complying party, from all such parties as the court may determine) all costs incurred in enforcing such agreement, including without limitation, reasonable attorneys fees and court costs.
4. Statute of Limitations. No claim may be initiated after the date when institution of legal or equitable proceedings based on such claim would be barred by the applicable statute of limitation or statute of repose.
5. Interaction With Enforcement Policy. It is not the intent of this Policy to supersede any of the provisions of the Association's Enforcement Policy. Nor is the intent of this Policy to require the Association to follow the procedures set forth herein before having the ability to bring enforcement action or impose fines or other sanctions under the Enforcement Policy.
6. Supplement to Law. The provisions of this Policy shall be in addition to and in supplement of the terms and provisions of the Declaration and Colorado law.
7. Amendment. This Policy may be amended from time to time by the Board of Directors.
8. Definitions. Unless otherwise defined in this Policy, capitalized terms defined in the Declaration shall have the same meaning herein.

PRESIDENT'S

CERTIFICATION: The undersigned, being President of the Epic on Grant Owners Association Inc., certifies that the foregoing Dispute Resolution Policy was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board on November 1, 2016, and in witness thereof the undersigned has subscribed his/her name.

**EPIC ON GRANT OWNERS
ASSOCIATION, INC.**

By:

President

EPIC ON GRANT OWNERS ASSOCIATION, INC.

ENFORCEMENT POLICY

PURPOSE: To adopt standard procedures regarding the enforcement of the Association's Declaration, Articles of Incorporation, Bylaws, and rules and regulations (collectively the "Documents").

AUTHORITY: The following procedures have been adopted pursuant to the provisions of C.R.S. 38-33.3-209.5.

EFFECTIVE DATE: 12/1, 2016

RESOLUTION: The Association hereby adopts the following Enforcement Policy:

1. Complaint. Complaints regarding alleged violations of the Association's Documents may be reported by the Association's manager, a member of the Board of Directors ("Board"), or another Owner. All complaints by Owners shall be submitted to the Association's manager in writing and shall state the alleged violation and as many specifics as are available as to time, date, location and persons involved. Complaints by members of the Board or the Association's manager may be made in writing or by any other means deemed appropriate by the Board.
2. Warning Letter. If upon investigation by the Board or the Association's manager a violation is determined to exist, the Association shall send a warning letter ("Warning Letter") to the alleged violator ("Violator"). The Warning Letter shall be sent to the Violator's address on file with the Association and shall advise the Violator of (1) the details of the complaint and (2) that the Board has reason to believe that the Violator has violated the Documents of the Association. The Warning Letter shall request that the Violator cure the violation within 7 days from the date of the Warning Letter, or such other time period as the Board deems appropriate.
3. Fine Threat Letter. If it has been determined by the Board or the Association's manager that the Violator has not cured the violation within the time permitted by the Warning Letter, the Association shall send a second notice to the Violator ("Fine Threat Letter"). The Fine Threat Letter shall be sent to the Violator's address on file with the Association and shall (1) advise the Violator of the details of the complaint, (2) request that the Violator cure the violation within 7 days from the date of the Fine Threat Letter, or such other time period as the Board deems appropriate, and (3) advise the Violator that further enforcement action may be taken, including the imposition of fines, if the Violator fails to cure the violation within the permitted time period. The Fine Threat Letter shall further advise the Violator that he/she is entitled to a hearing on the merits of the matter at the next scheduled Board meeting, provided that such hearing is requested in writing and submitted to the Association's manager within 7 days of the date on the Fine Threat Letter. The Fine Threat Letter shall also include the amount of the fine that may be imposed (if any).
4. Additional Fine Threat Letters. If it has been determined by the Board or the Association's manager that the Violator has not cured the violation within the time permitted by the Fine Threat Letter, the Association shall send additional Fine Threat Letters to the Violator, as set forth in paragraph 3 above.
5. Notice of Hearing. If a hearing is requested in a timely manner by the Violator, the Association shall serve a written notice of the hearing to the Violator at least 10 days prior to the hearing date.

6. Hearing. Each hearing shall be held at the scheduled time, place and date, unless the Violator has failed to appear at the hearing. The Board may grant continuances for good cause. Each hearing shall be held by a Hearing Committee. The Hearing Committee shall consist of a person or persons appointed by the Board, which may be the Board itself, who do not have any direct personal or financial interest in the outcome of the hearing. A person is deemed not to have a direct personal or financial interest if he/she will not receive any greater benefit or detriment from the outcome than will the general membership of the Association. The Hearing Committee may: (a) exercise its discretion as to the specific manner in which a hearing shall be conducted; (b) question witnesses and review evidence; and (c) act as it may deem appropriate or desirable to permit it to reach a just decision. Any decision by the Hearing Committee shall be fair and reasonable taking into consideration all of the relevant facts and circumstances. Each hearing shall be open to attendance by all members of the Association.

7. Decision. If the Violator does not appear, but a written response is filed, the Hearing Committee shall render its decision based on the information available to it, including the written response, considering all of the relevant facts and circumstances. If neither an appearance nor a written response is made, the Hearing Committee need not conduct a hearing or make any further findings except that it may determine that the Violator's failure to appear or respond constitutes a waiver of the right to a hearing and impose the sanctions provided for herein. If an appearance is made, after all testimony and other evidence has been presented to the Hearing Committee at a hearing, the Hearing Committee shall render its decision, taking into consideration all of the relevant facts and circumstances. Except as provided herein, the Hearing Committee's decision shall have an effective date no sooner than five (5) days after the hearing. If the Hearing Committee does not inform the Violator of its decision at the time of the hearing, or if no hearing is held, the Hearing Committee will provide a written notice of the decision to the Violator's address of record within five (5) days after the decision is made.

8. Fine Schedule. Fines may be levied by the Hearing Committee for violations of the Documents as follows:

<u>Number of Violations in 12-Month Period</u>	<u>Fine Amount</u>
First violation	\$100
Second violation	\$150
Third violation	\$200

9. Habitual Offenders. An Owner who accumulates more than 3 violations within a 12-month period will be deemed to be a habitual offender. For habitual offenders, the Hearing Committee may impose such additional fines as are deemed reasonable by the Hearing Committee without regard to the schedule set forth above.

10. Continuous Violations. Continuous violations are defined as violations of Owner obligations that are uninterrupted by time. Each day of noncompliance with such violations constitutes a separate violation. If an Owner is determined as having a continuous violation, in accordance with the terms of this Policy, such Owner may be subject to a monthly fine of \$300.00.

11. Willful and Wanton Violations. In the event of a determination by the Hearing Committee of a willful, wanton or flagrant disregard for the provisions of the Documents, or based on the severity of the violation, the Hearing Committee may impose such additional fines as are deemed reasonable by the Hearing Committee without regard to the schedule set forth above.

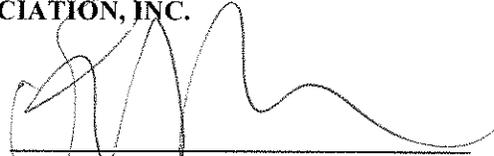
12. Waiver of Fines. The Board may waive all, or any portion, of the fines if, in its sole discretion, such waiver is appropriate under the circumstances. Additionally, the Board may condition waiver of the entire fine, or any portion thereof, upon the Violator coming into and staying in compliance with the Documents.
13. Responsibility for Actions of Tenant or Guest. Owners shall at all times be responsible for the actions of their tenants and guests. In the event that an Owner's tenant or guest violates the Documents and a fine is imposed, the fine shall be assessed against that Owner.
14. Violations or Offenses that Constitute a Present Danger. If, in its sole discretion, the Board deems that any alleged violation is or may be an immediate or substantial threat to the health, safety or welfare of the community or an individual, the Board may take the appropriate action necessary to abate the threat to health, safety or welfare of the community or individual.
15. Miscellaneous.
 - 15.1 Failure by the Association to enforce any provision of this Policy shall in no event be deemed to be a waiver of the right to do so thereafter.
 - 15.2 Fines imposed pursuant to this Policy shall become an Assessment imposed against the record Owner's Lot and enforceable as provided in the Declaration.
 - 15.3 The provisions of this Policy shall be independent and severable. The invalidity of any one or more of the provisions hereof by judgment or court order or decree shall in no way affect the validity or enforceability of any of the other provisions, which other provisions shall remain in full force and effect.
 - 15.4 The provisions of this Policy shall not limit, or be a condition precedent to, the Association's right to enforce the Documents by any means available to the Association, including, but not limited to, commencement of a lawsuit to force compliance or seeking injunctive relief or damages.
 - 15.5 The Association shall be entitled to reimbursement of all reasonable attorney's fees and costs incurred by the Association in connection with any enforcement action, including any proceeding under this Policy.
 - 15.6 Unless otherwise defined in this Policy, capitalized terms defined in the Declaration shall have the same meaning herein.
 - 15.7 The provisions of this Policy 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.

PRESIDENT'S

CERTIFICATION: The undersigned, being President of the Epic on Grant Owners Association Inc., certifies that the foregoing Enforcement Policy was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board on November 1, 2016, and in witness thereof the undersigned has subscribed his/her name.

**EPIC ON GRANT OWNERS
ASSOCIATION, INC.**

By:



President

EPIC ON GRANT OWNERS ASSOCIATION, INC.

RECORDS INSPECTION POLICY

PURPOSE: To establish uniform procedures for the inspection and copying of Association records by Members.

AUTHORITY: The following procedures have been adopted pursuant to the provisions of C.R.S. 38-33.3-209.5

EFFECTIVE DATE: December 1, 2016

RESOLUTION: The Association hereby adopts the following Records Inspection Policy:

- I. Records Required. The Association shall maintain a copy of each of the following records at its principal office:
 - (a) The Articles of Incorporation, Declaration, and Bylaws of the Association.
 - (b) All resolutions, policies, and rules and regulations adopted by the Board.
 - (c) Minutes of all meetings of Members and the Board.
 - (d) A record of all actions taken by the Members or the Board by written ballot or written consent in lieu of a meeting.
 - (e) A record of all actions taken by a committee of the Board in place of the Board on behalf of the Association.
 - (f) All records of Board or committee actions to approve or deny any requests for design or architectural approval from Members.
 - (g) All written communications among the Board members that are directly related to an action taken by the Board without a meeting.
 - (h) All written communications within the past three years to all Members generally as Members.
 - (i) A record of all waivers of notices of meetings of Members or of the Board or any committee of the Board.
 - (j) Ballots, proxies, and other records related to voting by Members for one year after the election, action, or vote to which they relate.
 - (k) A list containing the names of all Members, the physical mailing addresses at which the Association communicates with them, and the number of votes each Member is entitled to vote.
 - (l) All tax returns filed on behalf of the Association for the past 7 years, to the extent available.

- (m) A list of the names, electronic mail addresses, and physical mailing addresses of the Association's current Board members and officers.
 - (n) The Association's most recent annual report.
 - (o) The Association's most recent reserve study, if any
 - (p) All financial records of the Association, including the following:
 - (I) Operating budgets adopted by the Board for the past 3 years
 - (II) Monthly statements for the past 3 years showing the Association's income, expenses, assets and liabilities.
 - (III) Annual statements for the past 3 years showing the Association's income, expenses, assets and liabilities.
 - (IV) Detailed records of receipts and expenditures affecting the operation and administration of the Association.
 - (V) Ledgers for each Member of the Association showing their current account balance.
 - (q) All financial audits or reviews conducted pursuant to Section 38-33.3-303(4)(b) during the immediately preceding three years.
 - (r) A copy of all insurance policies currently owned by the Association.
 - (s) Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years.
 - (t) Records of claims for construction defects and amounts received pursuant to settlement of those claims.
2. Notice to Inspect. Except as set forth in this Policy, all records maintained by the Association must be available for examination and copying by a Member or the Member's authorized agent. So the Association can have the desired books, records and personnel available, a written notice of intent to inspect must be submitted to the Association's Manager or to the Board at least ten (10) business days prior to the planned inspection. The notice must describe, with reasonable particularity, which records are to be inspected.
 3. Place of Inspection. All records shall be inspected at the principal office of the Association between the hours of 9:00 a.m. and 5:00 p.m., Monday through Friday. Notwithstanding the above, at the discretion of the Board, all records may also be inspected at the next regularly scheduled meeting, if such meeting occurs within thirty (30) days after the request to inspect has been received.
 4. Copying of Records. Except as set forth in this Policy, Members have the right to request copies of the Association's records. The Association may provide the copies via e-mail if consented to by the Member. The Association may charge a fee, which may be collected in advance, to cover the costs of labor and material for copies of the Association's records. If collected in advance, the actual fee may not exceed the estimated cost of copying the records.

5. Confidential Documents. Consistent with individual Member's right to privacy, attorney-client confidentiality and other considerations, the following records will not be made available for copying or inspection without the express written consent of the Board of Directors:
- (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) Any information that disclosure of which would be in violation of law.
 - (e) Records of an executive session of the Board.
 - (f) Records for an individual Member other than those of the requesting Member.

In addition, the Association shall in all instances withhold and not disclose any records that concern or contain:

- (a) Personnel, salary, or medical information relating to specific individuals.
 - (b) Personal identification and account information of Members, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers.
6. Membership Lists. Without the written consent of the Board of Directors, membership lists may not be:
- (a) Obtained or used by a Member for any purpose unrelated to a Member's interest as a Member in the Association.
 - (b) Used solely to solicit money or property unless such money or property will be used solely to solicit the votes of the Members in an election to be held by the Association;
 - (c) Used for any commercial purpose; or
 - (d) Sold to or purchased by any person.
7. Miscellaneous.
- 7.1 At the discretion of the Association's Board, certain records may only be inspected in the presence of a Board member or employee of the Manager.
 - 7.2 No records may be removed from the office without the express written consent of the Board of Directors.

- 7.3 If a Member requests to inspect records, the Association may photocopy or scan the requested records and provide them to the Member in lieu of the Member's inspection of the records if consented to by the Member.
- 7.4 The Association is not obligated to compile or synthesize information that it does not already have.
- 7.5 The Association's records and the information contained within those records shall not be used for commercial purposes.
8. Definitions. Unless otherwise defined in this Policy, capitalized terms defined in the Declaration shall have the same meaning herein.
9. Supplement to Law. The provisions of this Policy shall be in addition to and in supplement of the terms and provisions of the Declaration and Colorado law.
10. Amendment. This Policy may be amended from time to time by the Board of Directors.

PRESIDENT'S

CERTIFICATION: The undersigned, being President of the Epic on Grant Owners Association Inc., certifies that the foregoing Records Inspection Policy was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board on November 1, 2016, and in witness thereof the undersigned has subscribed his/her name.

**EPIC ON GRANT OWNERS
ASSOCIATION, INC.**

By: _____

President

EPIC ON GRANT OWNERS ASSOCIATION, INC.

INVESTMENT OF RESERVE FUNDS POLICY

PURPOSE: To provide guidance regarding the investment of the Association's reserve funds.

AUTHORITY: The following procedures have been adopted pursuant to the provisions of C.R.S. 38-33.3-209.5

EFFECTIVE DATE: December 1, 2016

RESOLUTION: The Association hereby adopts the following Investment of Reserve Funds Policy:

1. Investment Objectives. All reserve funds shall be deposited and invested by the Association's Board of Directors in a manner that accomplishes the following objectives:
 - (a) Minimize Risk. Safety of principal is the foremost objective of the investment program. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital. The Association shall minimize risk, including the risk of loss due to the failure of the financial institution, by:
 - i. Limiting investments to the safest types of investments, such as money market accounts and/or certificates of deposit.
 - ii. Pre-qualifying the financial institutions, brokers/dealers, and advisors with which the Association does business; and
 - iii. Diversifying the investment portfolio so that potential losses on individual investments will be minimized.
 - (b) Liquidity of Funds. The investment portfolio shall remain sufficiently liquid to meet all planned reserve fund expenditures for the following fiscal year. To ensure that adequate reserve funds are available to pay the Association's reserve expenditures, funds should be invested primarily in short- and intermediate-term investments.
 - (c) Yield. The Association's portfolio shall earn a competitive market rate of return on available funds, taking into account the Association's cash flow needs and low investment risk.
2. Board Member Responsibility. 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. To discharge this duty, the Association may hire a qualified investment counselor to assist in formulating a specific investment strategy.
3. Selection of Banks. Banks and savings institutions providing depository and other banking services for the Association shall be approved by written resolution by the Board of Directors. To be eligible for authorization, a bank must be domiciled in the United States and be a member of the FDIC. Banks failing to meet this minimum criteria, or, in the judgment of the Board of Directors, no longer offering adequate safety to the Association funds, shall be unauthorized to provide depository and other banking services for the Association.

4. Reporting. On an annual basis, an investment report shall be prepared and submitted by the Treasurer or an outside advisor, who will provide such report to the Board of Directors in a timely manner, listing the reserve fund investments held by the Association and the current market valuation of the investments. The report shall include a summary of investment earnings during the prior fiscal year. The Board shall make this report available to Members upon request.
5. Review of Investments. The Board shall review the Association's investments periodically to ensure that the funds are receiving competitive yields and shall make prudent adjustments as needed.
6. Definitions. Unless otherwise defined in this Policy, capitalized terms defined in the Declaration shall have the same meaning herein.
7. Supplement to Law. The provisions of this Policy shall be in addition to and in supplement of the terms and provisions of the Declaration and Colorado law.
8. Amendment. This Policy may be amended from time to time by the Board of Directors.

PRESIDENT'S

CERTIFICATION: The undersigned, being President of the Epic on Grant Owners Association Inc., certifies that the foregoing Investment of Reserve Funds Policy was adopted by the Board of Directors of the Association at a duly called and held meeting of the Board on November 1, 2016, and in witness thereof the undersigned has subscribed his/her name.

**EPIC ON GRANT OWNERS
ASSOCIATION, INC.**

By: _____

President

**EPIC ON GRANT OWNERS ASSOCIATION, INC.
RESERVE STUDY POLICY**

SUBJECT: The Association's Reserve Study Policy.

PURPOSE: To adopt a standard procedure to be used in (1) obtaining a Reserve Study for portions of the community required to be maintained, repaired, replaced or improved by the Association and (2) developing a funding plan for any work recommended by the Reserve Study.

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

EFFECTIVE

DATE: December 1, 2016

RESOLUTION: The Association hereby adopts the following Reserve Study Policy:

1. Requirement to Obtain a Reserve Study. In order to make certain that the Association has saved the necessary funds to properly maintain the community, the Board of Directors ("Board") shall have a formal "Reserve Study" conducted. To ensure objectivity and competence, the Association shall hire a professional reserve study specialist to conduct the Reserve Study.
2. Contents of the Reserve Study. The Reserve Study shall include all the portions of the community that are the Association's responsibility to maintain, repair, replace or improve, have a limited useful life, and have a predictable remaining useful life (hereinafter the "Reserve Property"). The Reserve Study shall contain both a financial and physical analysis and shall (1) assign a reasonable useful life to each component of the Reserve Property, based on its current condition, (2) assign a reasonable cost of repair or replacement to each component, and (3) recommend a reserve contribution rate based on current reserves.
3. Funding Plan for Work Recommended by the Reserve Study. The Board shall adopt a plan to fund the work recommended by the Reserve Study. The goal of the plan shall be to establish a reserve account in a dollar amount sufficient to properly maintain, repair, replace, and improve the Reserve Property without the need for special assessments. The primary source of funding for the reserve account shall be from the Association's General Assessment. The yearly contribution rate to the reserve account shall be included in the annual budget of the Association.
4. Review of the Reserve Study. As part of the annual budget process, the Board shall review the reserve study to determine adequate funding for the reserve account. Additionally, the Reserve Study shall be formally updated by a reserve study specialist at least every ten (10) years.
5. Permitted Uses of Reserve Funds. Money in the reserve account is to be used only for the maintenance, repair, replacement, or improvement of the Reserve Property. Notwithstanding the above, the Board may borrow money from the reserve account for emergencies or unexpected expenditures. However, the money borrowed must be repaid to the reserve account within a reasonable time period, not to exceed five (5) years.
6. Investment of Reserve Funds. Reserve funds shall be invested according to the Association's reserve fund investment policy.

7. Definitions. Unless otherwise defined in this Policy, capitalized terms defined in the Declaration shall have the same meaning herein.
8. Supplement to Law. The provisions of this Policy 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. The provisions of this Policy shall replace and supersede any other rules or regulations of the Association addressing reserve studies.
9. Deviations. The Board may deviate from the procedures set forth in this Policy if in its sole discretion such deviation is reasonable under the circumstances.
10. Amendment. This Policy may be amended from time to time by the Board.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Epic on Grant Owners Association, Inc. 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 on November 1, 2016, and in witness thereof the undersigned has subscribed his/her name.

**EPIC ON GRANT OWNERS
ASSOCIATION, INC.**

By: _____

President