

**RESOLUTION OF THE  
EAGLES NEST TOWNHOUSES OF MT. CRESTED BUTTE  
RESERVE STUDY, FUNDING AND RELATED MATTERS**

**RESOLUTION:** The Association hereby adopts the following policy:

In the event that the Association obtains a reserve study, the Association's annual budget shall include such matters from the reserve study as the Board of Directors believes is appropriate and feasible.

**CERTIFICATION:** The undersigned, being the president of Eagles Nest Townhouses of Mt. Crested Butte certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of The Board of Directors of the Association on FEB, 26 2019.

In witness whereof, the undersigned has subscribed his name.

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By: Richard Cook  
Eagles Nest Townhouses  
of Mt. Crested Butte, President

**RESOLUTION OF THE  
EAGLES NEST TOWNHOUSES OF MT. CRESTED BUTTE  
REGARDING ADOPTION AND AMENDMENT  
OF POLICIES, PROCEDURES AND RULES**

**RESOLUTION:** The Association hereby adopts the following policy:

- 1) All policies, procedures, rules and regulations of the Eagles Nest Townhouses of Mt. Crested Butte shall be set forth in written resolutions of the Association adopted by the Board of Directors.
- 2) Amendment of any policies, procedures, rules and regulations may be made by the Board of Directors at any time and from time to time as the Board, in its discretion deems advisable or appropriate. Any amendment shall be set forth in a written resolution of the Association Board of Directors.
- 3) To the extent practicable, the Association will endeavor to adopt and disseminate to membership written policies, procedures, and rules and regulations so that members will be more informed of their rights and obligations in the property and the process of subdivision governance by the Board. Additionally, it is the policy of the Eagles Nest Townhouses of Mt. Crested Butte that to the extent practicable, policies, procedures, rules and regulations be consistently and uniformly followed and enforced.
- 4) New or amended policies, procedures, rules and regulations shall be adopted by the Board as the interests of the Association dictate.

**CERTIFICATION:** The undersigned, being the president of Eagles Nest Townhouses of Mt. Crested Butte certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of The Board of Directors of the Association on FEB 26, 2019.

In witness whereof, the undersigned has subscribed his name.



By: Richard Cook  
Eagles Nest Townhouses  
of Mt. Crested Butte, President

**RESOLUTION OF THE  
EAGLES NEST TOWNHOUSES OF MT. CRESTED BUTTE  
REGARDING ALTERNATIVE DISPUTE RESOLUTION**


**RESOLUTION:** The Association hereby adopts the following policy:

In the event of any dispute involving the Association and an owner, the owner is invited and encouraged to meet with the Board of Directors to resolve the dispute informally and without the need for litigation. If the owner requests to meet with the Board, the Board shall make a reasonable effort to comply with the owner's request.

Nothing in this policy shall be construed to require any specific form of alternative dispute resolution, such as mediation or arbitration, or require the parties to meet. Depending on the nature of the dispute, the Board of Directors will consider whether some form of alternative dispute resolution may be appropriate in the circumstances before proceeding to litigation. Neither the Association nor the owner waives any right to pursue whatever legal or other remedial actions are available to either party.

**CERTIFICATION:** The undersigned, being the president of Eagles Nest Townhouses of Mt. Crested Butte certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of The Board of Directors of the Association on FEB. 26, 2019.

In witness whereof, the undersigned has subscribed his name.

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By: Richard Cook  
Eagles Nest Townhouses  
of Mt. Crested Butte, President

**RESOLUTION OF THE  
EAGLES NEST TOWNHOUSES OF MT. CRESTED BUTTE  
REGARDING CONDUCT OF MEETINGS**

**RESOLUTION:** The Association hereby adopts the following policy:

All meetings of either the membership or board of directors of the Association will be held in accordance with the requirements of C.R.S. 38-33.3-308, 38-33.3-310 and 7-127-101 through 108, 7-128-201 through 206.

Membership meetings will be held at least once a year. Special meetings of the membership may be called by the president, by a majority of the Board of Directors, or by members having a majority of the votes in the Association. Notice of any meeting of the membership shall be given no less than 10 nor more than 50 days in advance of the meeting by delivering or sending prepaid by U.S. mail to the mailing address of each member. The notice of any membership meeting shall be physically posted in a conspicuous place, in addition to mailing. The notice shall state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the declarations or bylaws, any budget changes, and any proposal to remove an officer or member of the Board of Directors.

Meetings of the Board of Directors, or any committee thereof, will be open to attendance by all members of the Association or their representatives. Agendas for meetings of the Board of Directors will be made available for examination by members or their representatives. Notwithstanding any contrary provision contained in the bylaws, at all meetings of the Board of Directors, after a motion and a second has been made on any matter to be discussed, at a time determined by the Board, but prior to the vote of the Directors, owners or their designated representatives present at such time shall be afforded an opportunity to speak on the motion. The managers of the Board may place reasonable time restrictions on persons speaking during the meeting. If more than one person desires to address an issue and there are opposing views, the Board will provide for a reasonable number of persons to speak on each side of the issue.

Membership meetings where there are 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 owner 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 an owner holds a proxy for another owner, upon presentation of such proxy to the secretary of the Association, the owner shall receive a secret ballot to cast the vote of the owner who provided the proxy. The proxy shall be kept and retained by the Association.

In 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 the meeting of the owners shall be taken in such method as determined by the Board of Directors including acclamation by hand, by voice or by ballot. Notwithstanding the above, uncontested elections of board members

or other votes on matters affecting the property shall be by secret ballot at the discretion of the Board or upon the request of 75% of the owners who are present at the meeting or represented by proxy.

When secret ballots are used, written ballots shall be counted by a neutral third party, excluding the Association's managing agent or legal counsel, or a committee of volunteers who are not board members, and in the case of a contested election, are not candidates. The committee shall be selected or appointed at an open meeting, in a fair manner, by the chairman of the Board of Directors or another person presiding during that portion of the meeting.

**CERTIFICATION:** The undersigned, being the president of Eagles Nest Townhouses of Mt. Crested Butte certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of The Board of Directors of the Association on FEB, 26, 2019.

In witness whereof, the undersigned has subscribed his name.



By: Richard Cook  
Eagles Nest Townhouses  
of Mt. Crested Butte, President

**RESOLUTION OF THE  
EAGLES NEST TOWNHOUSES OF MT. CRESTED BUTTE  
REGARDING HANDLING OF CONFLICTS OF INTERESTS  
INVOLVING BOARD MEMBERS**

**RESOLUTION:** The Association hereby adopts the following policy:

As used in this Resolution, “conflicting interests transaction” means a 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 board member or officer or has a financial interest.

“Board Member” means a member of the Association’s Board of Directors.


“Party Related to a Board Member” means a spouses, a descendant, an ancestor, a sibling, the spouse or descendant 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 or officer or has a financial interest.

No loans shall be made by the Association to its board members or officers. Any board member or officer who assents or participates in making of any such loan shall be liable to the Association for the amount of the loan until it is repaid.

No conflicting interests transactions shall be voidable by an owner or on behalf of the Association if: 1) the facts about the conflicting interest transaction are disclosed to the Board and a majority of the disinterested board members, even if less than a quorum, in good faith approves the conflicting interest transaction; 2) the facts about the conflicting interest transaction are disclosed or known to the owners entitled to vote on the matter and the conflicting interest transaction is authorized in good faith by a vote of the owners entitled to vote on the matter; or 3) the conflicting interest transaction is fair to the Association.

**CERTIFICATION:** The undersigned, being the president of Eagles Nest Townhouses of Mt. Crested Butte certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of The Board of Directors of the Association on FEB, 26, 2019.

In witness whereof, the undersigned has subscribed his name.

  
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By: Richard Cook  
Eagles Nest Townhouses  
of Mt. Crested Butte, President

**RESOLUTION OF THE  
EAGLES NEST TOWNHOUSES OF MT. CRESTED BUTTE  
REGARDING INSPECTION AND COPYING  
OF ASSOCIATION RECORDS**

**RESOLUTION:** The Association hereby adopts the following policy:

The Association will keep as permanent records minutes of all meetings of the membership and board of directors, a record of all actions taken by the owners or board of directors by written ballot or written consent in lieu of a meeting, and a record of all waivers of notices of meetings of members of the Board of Directors. The Association manager will maintain a record of members in a format that permits preparation of a list of the names and addresses of all such members, showing the number of votes each member is entitled to vote. The Association will maintain such records in written form or in another form capable of conversion into written form with a reasonable time.

All financial and other records will be made reasonably available for examination and copying by any member and such owner's authorized agents. The Association may charge a fee which may be collected in advance, not to exceed the Association's actual cost per page, for copies of the Association's records. As used in this Resolution, "reasonably available" means available during normal business hours, upon advance notice of 5 business days, or at the next regularly scheduled meeting if such meeting occurs within 30 days after the request, to the extent that:

- a) the request is made in good faith and for a proper purpose;
- b) the request describes with reasonable particularity the records sought and the purpose of the request; and
- c) the records are relevant to the purpose of the request.

In addition to the records mentioned above, the Association will keep a copy of each of the following records at its principal office: a) its articles of incorporation; b) the minutes of all membership meetings, and records of all actions taken by members without a meeting, for the past 3 years; c) all written communications within the past 3 years to members generally; d) a list of names and business or home addresses of the current directors and officers; e) the most recent annual report, if any; and f) all financial audits or reviews conducted during the immediately preceding 3 years.

Notwithstanding anything contained herein to the contrary, a membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to a member's interest as a unit owner without consent of the Board of Directors. A membership list or any part thereof may not be used to solicit money or property unless such money or property will be used solely to solicit the votes of members in an election to be held by the Association, and may not be used for any commercial purpose, or sold to or purchased by any person.

**CERTIFICATION:** The undersigned, being the president of Eagles Nest Townhouses of Mt. Crested Butte certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of The Board of Directors of the Association on FEB. 26 2019.

In witness whereof, the undersigned has subscribed his name.

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By: Richard Cook  
Eagles Nest Townhouses  
of Mt. Crested Butte, President




**RESOLUTION OF THE  
EAGLES NEST TOWNHOUSES OF MT. CRESTED BUTTE  
REGARDING INVESTMENT OF RESERVE FUNDS**

**RESOLUTION:** The Association hereby adopts the following policy:

With respect to the investment of reserve funds of the Association, the officers and members of the Board of Directors shall make investment decisions in good faith, and with the care and ordinarily prudent person in like position with exercise under similar circumstances, and in a manner the director or officer reasonably believes to be in the best interest of the Association in accordance with the Colorado Revised Non-Profit Corporation Act.

**CERTIFICATION:** The undersigned, being the president of Eagles Nest Townhouses of Mt. Crested Butte certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of The Board of Directors of the Association on FEB, 26<sup>th</sup> 2019.

In witness whereof, the undersigned has subscribed his name.

  
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By: Richard Cook  
Eagles Nest Townhouses  
of Mt. Crested Butte, President