

APPLE GLEN HOMEOWNERS ASSOCIATION, INC.

POLICY #0008: DISPUTE RESOLUTION BETWEEN OWNERS AND ASSOCIATION

Adopted April 12, 2022

The following procedures have been adopted by the Apple Glen Homeowners Association, Inc. ("Association") pursuant to the provisions of C.R.S. §38-33.3-209.5, the Association Documents and The Act, at a regular meeting of the Board of Directors.

Purpose: The purpose of this Policy is to adopt a standard procedure to be followed for alternative dispute resolution (ADR) when disputes arise between a Member and the Association.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy governing disputes between Members and the Association:

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

2. General Policy. If the dispute cannot be resolved informally, it is the general policy of the Association to use an Alternative Dispute Resolution to resolve disputes which involve the Association and a Member. Alternative Dispute Resolution ("ADR") is defined as a procedure for settling a dispute by means other than litigation, such as mediation or binding or non-binding arbitration.

3. Procedure. Except for the Exempted Claims defined in this Policy, the Association and the Member shall attempt to resolve the dispute using ADR methodologies prior to filing suit in any court of competent jurisdiction.

4. Exemptions. The following claims shall be exempt from the provisions of this Policy:

(a) **Collection of Assessments.** Any action by the Association against a Member to collect Assessments or other sums due to the Association, including foreclosure proceedings; and

(b) **Enforcement Actions.** Any action by the Association to enforce any provisions of the Association's Declaration, Bylaws, Rules and Regulations, or Policies; and

(c) **Statute of Limitations.** Any claim of the Association which, if not pursued by the filing of a lawsuit, would be deemed barred due to the applicable statute of limitations.

5. ADR Not Required. 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. Neither the Association nor the Member waives any right to pursue whatever legal or other remedial actions available to either party.

PRESIDENT'S CERTIFICATION:

The undersigned, being the President of the Apple Glen Homeowners Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing Resolution # 0008 was introduced for first reading at a duly called and held meeting of the Board on April 12, 2022, and is hereby approved and adopted by the Board, at a duly called and held meeting of the Board on April 12, 2022, and in witness thereof, the undersigned has subscribed his/her name.

Apple Glen Homeowners Association, Inc., a
Colorado non-profit corporation

By: _____

President

By: _____

Secretary

APPLE GLEN HOMEOWNERS ASSOCIATION, INC.

POLICY # 0009: RESERVE STUDY AND FUNDING POLICY

Adopted April 12, 2022

The following procedures have been adopted by the Apple Glen Homeowners Association, Inc. ("Association") pursuant to the provisions of C.R.S. §38-33.3-209.5(1)(b)(IX), the Association Documents, and The Act, at a regular meeting of the Board of Directors.

Purpose: To adopt a Policy setting forth procedures for a reserve study and funding policy.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following Policy governing a reserve study and funding policy:

1. The Association shall have prepared a reserve study for the portions of the Project maintained, repaired, replaced and improved by the Association at such time as the Board shall, in its sole business judgment, determine that this is necessary. Partial updates and changes may be made at the discretion of the Board. This study may be made by members of the Association or professionals, in the discretion of the Board.

2. The Association does or will have a funding plan for work recommended by any reserve study and the sources of funds to perform any work may include, among other things, current assessments, regular assessments, additional assessments, special assessments, a reserve fund into which deposits have been made, operating surpluses from previous years, borrowing or any other source of funding. Funding may be made through a pre-funded reserve fund or at the time of the necessary work. Funding sources may be changed at the discretion of the Board. Different work may be funded in different manners or in several different manners.

3. Any reserve study will be based upon both a physical and financial analysis.

PRESIDENT'S CERTIFICATION:

The undersigned, being the President of the Apple Glen Homeowners Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing Resolution # 0009 was introduced for first reading at a duly called and held meeting of the Board on April 12, 2022, and is hereby approved and adopted by the Board, at a duly called and held meeting of the Board on April 12, 2022, and in witness thereof, the undersigned has subscribed his/her name.

Apple Glen Homeowners Association, Inc., a Colorado non-profit corporation

By: _____

President

By: _____

Secretary