

**AMENDED AND RESTATED POLICY OF  
SANDSTONE 70 CONDOMINIUM ASSOCIATION, INC.  
REGARDING RECORDS**

**SUBJECT:** Adoption of an amended procedure regarding retention, inspection and copying of Association records.

**PURPOSE:** To adopt an amended standard procedure to be followed regarding retention and inspection of Association records in compliance with Colorado law – specifically to address the revisions to C.R.S. 38-33.3-317.

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

**EFFECTIVE DATE:** 2/14, 2014

**WHEREAS,** the Association has followed the proper procedure for adoption of policies and procedures and as such hereby adopts this Amended and Restated Policy Regarding Records with the same to hereby fully restate, amend and replace any prior Policy and Procedure for Inspection and Copying of Association Records adopted by the Association (“Prior Policy”);

**RESOLUTION:** The Association hereby adopts the following Amended and Restated Policy and Procedure Regarding Records in compliance with CRS 38-33.3-209.5 and C.R.S. 38-33.3-317 by and through its Board of Directors with the same to replace the Prior Policy:

**I. RECORDS**

**A. Records Retained for Copying and Inspection.**

- (1) In addition to the information to be made available to Owners per Section II below, the Association shall maintain the records set forth in this Section I(A)(1) and make said records available to all Owners subject to the terms of this Policy. These are the sole records of the Association for purposes of document retention and production to Owners:
- (a) Detailed records of receipts and expenditures affecting the operation and administration of the Association;
  - (b) Records of claims for construction defects and amounts received pursuant to settlement of those claims subject to confidentiality agreements and not inclusive of attorney/client communications, work product, or Board executive discussions. Disclosure of sensitive documents shall not be required during the pendency of litigation.

- (c) Final Board approved minutes of all meetings of the Owners and Board, a record of all actions taken by the Owners or Board without a meeting, and a record of all actions taken by any committee of the Board;
- (d) Written communications or the relevant portions thereof among, and the votes cast by, Board Members that are:
  - (i) directly related to an action taken by the Board without a meeting pursuant to section 7-128-202, C.R.S.; or
  - (ii) directly related to an action taken by the Board without a meeting pursuant to the Association's Bylaws;
- (e) The names of Owners in a form that permits preparation of a list of the names of all Owners and the physical mailing addresses at which the Association communicates with them, and showing the number of votes each Owner is entitled to vote subject to the following limitations:
  - (i) A membership list or any part thereof may not be obtained or used by any person for any purpose unrelated to an Owner's interest as an Owner without prior written consent of the Board.
  - (ii) Without limiting the general requirement of subparagraph (i) of this subsection (e), without the express written consent of the Board, an Owner list or any part thereof may not be:
    - (A) Used to solicit money or property unless such money or property will be used solely to solicit the votes of Owners in an election to be held by the Association;
    - (B) Used for any commercial purpose; or
    - (C) Sold to or purchased by any person.
- (f) The current Declaration, Bylaws, Articles of Incorporation, Rules and Regulations, Responsible Governance Policies adopted pursuant to Section 38-33.3-209.5, and other policies adopted by the Board;
- (g) Financial statements as described in Section 7-136-106, C.R.S., for the past three years and tax returns of the Association for the past seven years, to the extent available;
- (h) A list of the names, electronic mail addresses, and physical mailing addresses of its current Board Members and Officers
- (i) Its most recent annual report delivered to the Secretary of State, if any;
- (j) Financial records sufficiently detailed to enable the Association to comply with Section 38-33.3-316 (8) concerning statements of unpaid assessments;
- (k) The Association's most recent reserve study, if any;
- (l) Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years. This pertains to final contracts executed by the Association and

does not encompass negotiations and drafts.

- (m) Records of Board or committee actions to approve or deny any requests for design or architectural approval from Owners;
- (n) Ballots, proxies, and other records related to voting by Owners for one year after the election, action, or vote to which they relate;
- (o) Resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations, and obligations of Owners; and
- (p) All written communications within the past three years to all Owners generally as Owners.

**B. Records That Can be Withheld from Inspection and Copying.**

- (1) The Association may withhold from inspection and copying records to the extent they are or concern:
  - (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 and negotiations 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) Disclosure of information in violation of law;
  - (e) Records of an executive session of an executive board;
  - (f) Individual units other than those of the requesting Owner;

**C. Records That Will Not be Provided for Inspection.**

- (1) The Association will not provide the following Records for inspection or copying:
  - (a) Personnel, salary, or medical records relating to specific individuals; or
  - (b) Personal identification and account information of Owners, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers.

**D. Procedure for Examination and Copying of Records.**

- (1) The records retained by the Association for inspection and copying per Section I (A) above, subject to any restrictions thereto, shall be available for examination and copying by an Owner or the Owner's authorized agent upon submission of a written request to the Association that describes with reasonable particularity the records sought at least ten days prior to the requested inspection or production of the documents. The Association will make the records requested available for inspection and copying during normal business hours or the next regularly scheduled Board meeting if the Board meeting occurs within thirty days after the

record request. The Association will not condition the production of records for copying and inspection upon the statement of a proper purpose.

- (2) The Association may impose a reasonable charge, which may be collected in advance and may cover the costs of labor and material for copies of Association records. The charge will not exceed the estimated cost of production and reproduction of the records. Currently the estimated and good faith charge is \$.25 per page. The following documents are exempt from charge:
  - (a) The current Declaration, Bylaws, Articles of Incorporation, Rules and Regulations, Responsible Governance Policies adopted pursuant to Section 38-33.3-209.5, and other policies adopted by the Board;
- (3) An Owner's right to copy records under this Policy includes the right to receive copies by photocopying or other means, including the receipt of copies through an electronic transmission if available, upon request by the Owner.
- (4) The Association is not obligated to compile or synthesize information or create a record for an Owner.

**E. No Commercial Purpose.**

- (1) The Association records and the information contained within those records shall not be used for commercial purposes.

**II. INFORMATION**

**A. General.**


- (1) Subject to the terms herein and per C.R.S. 38-33.3-209.4, the Association shall make available to all Owners the information set forth in Sections II(A)(2) and (3) below. The information set forth in Sections II(A) (2) and (3) below shall be readily available at no cost to Owners at their convenience subject to the Association's full discretion as to the methods and means of disclosure which can be accomplished by any one of the following means:
  - (a) Posting on an internet web page with accompanying notice of the web address via first-class mail or e-mail;
  - (b) The maintenance of a literature table or binder at the association's principal place of business; or
  - (c) Mail or personal delivery records.
- (2) The following information shall be made always available to Owners per Section II (A)(1) above:

- (a) The name of the Association;
  - (b) The name of the Association's designated agent or management company, if any;
  - (c) A valid physical address and telephone number for both the Association and the designated agent or management company, if any;
  - (d) The initial date of recording of the Declaration; and
  - (e) The reception number or book and page for the main document that constitutes the Declaration.
- (2) The following information shall be made available to Owners upon request within ninety days after the end of each fiscal year the Association. A request for such information shall occur in the manner proscribed in section D above. The information may be provided, at the Association's discretion, per Section D or per Section II(A)(1).
- (a) The date on which the Association's fiscal year commences;
  - (b) The Association's operating budget for the current fiscal year;
  - (c) A list, by unit type, of the Association's current assessments, including both regular and special assessments;
  - (d) Association's annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure;
  - (e) The results of the Association's most recent available financial audit or review;
  - (f) A list of all Association insurance policies, including, but not limited to, property, general liability, Association director and officer professional liability, and fidelity policies. Such list shall include the company names, policy limits, policy deductibles, additional named insureds, and expiration dates of the policies listed.

**PRESIDENT'S**

**CERTIFICATION:** The undersigned, being the President of Sandstone 70 Condominium Association, Inc., a Colorado nonprofit corporation, 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 \_\_\_\_\_, 2014 and in witness thereof, the undersigned has subscribed his/her name.

Sandstone Condominium Association, Inc.  
a Colorado non-profit corporation,

By:   
\_\_\_\_\_  
President

