

**RESOLUTION
OF THE
SANDSTONE 70 CONDOMINIUM ASSOCIATION
REGARDING ADOPTION AND AMENDMENT OF POLICIES, RULES AND
REGULATIONS**

EFFECTIVE

DATE: March 5, 2012

RESOLUTION: The Association hereby adopts the following Policy:

1. These policies and procedures are hereby adopted for the purpose of compliance with C.R.S. 38-33.3-209.5(1)(b)(VII), and to promote the recreation, health, safety, and welfare of the owners of the Association, for the improvement and maintenance of the Common Area, and to maintain a uniform and fair procedure for adoption of policies, procedures and rules of the Association.

2. These policies and procedures shall govern the adoption and amendment of policies, procedures and rules after the effective date of this policy. After adoption new policies, procedures and regulations will be posted on the Association website.

3. As provided for under C.R.S. 38-33.3-302 the Board is invested with the power to adopt policies, rules and regulations for the operation, use and occupancy of the Project. Prior to adoption of a policy, procedure or rule by the Board a written document reflecting the same shall be prepared and disseminated to the Association Members. Members shall have thirty days after provision of the proposed policy, rule or regulation per the Notice provisions of the Bylaws, or via e-mail transmission in the event the Bylaws do not provide for Notice via e-mail, to provide comment and/or input to the Board in regard to the same. After the expiration of the 30 day comment period the Board shall have full power and discretion to adopt the proposed policy, procedure or rule in the form disseminated to the Owners or to amend the same and adopt it in any format the Board deems appropriate. No vote of the membership is required or needed for the Board to adopt the proposed policy, procedure or rule after the expiration of the 30 day comment period. Once adopted any new or amended rule, regulation or policy shall be provided to Owners either posting on the Association internet web page with an accompanying notice of the web address via first class mail or e-mail; by maintenance in a binder at the Association's principal place of business; or mail or personal delivery.

4. Any policy, rule or regulation may be repealed by the affirmative vote of not less than 75% of all owners held at a duly called annual or special meeting at which specifically the rule or regulation that is being asked to be repealed will be placed on the agenda for vote. It will require 75% of the votes of all owners, not just those present and constituting a quorum, at the duly held meeting to repeal a rule or regulation.

5. No policy, rule or regulation may be adopted at an executive session of the Board.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Sandstone 70 Condominium Association, 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 MARCH 5, 2012, and in witness thereof, the undersigned has subscribed his/her name.

Sandstone 70 Condominium Association
a Colorado non-profit corporation,

By: _____
President

