

B Lazy M Ranch Owners Association Policy

Record Keeping and Inspection

No: BLMROA-05-008
Date: July 17, 2018
Revision 1.1

Title: Record Keeping and Inspection

1. Status

- 1.1 New Policy - as required by SB-05-100. This Policy conforms to the new state law and supersedes certain portions of the covenants.

2. Purpose

- 2.1 This policy establishes the policy/rule for the Keeping of Records and the Copying and Inspection of those Records of the BLM ROA. This Policy incorporates the applicable provisions of C.R.S. 7-136-101, C.R.S. 38-33.3-209.4 and C.R.S. 38-33.3-317.

1. The Association must:

- a. Keep as permanent records minutes of all meetings of owners and the Board.
- b. A record of all actions taken by owners or the Board by written ballot or written consent in lieu of a meeting.
- c. A record of all actions taken by a committee of the Board in place of the Board.
- d. A record of all waivers of notices of meetings of owners or the Board of any committee of the Board.
- e. A record of owners in a form that permits preparation of a list of the names and addresses of owners, showing the number of votes each owner is entitled to vote.
- f. Maintain all records in written form or in a manner that can be converted to written form in a reasonable time.
- g. Maintain copies of the following at its principal office:
 - 1) Its articles, declaration, covenants and bylaws
 - 2) Resolutions related to owners
 - 3) Minutes of owner's meetings and action taken by owners without a meeting for the last three years

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- 4) General written communication to owners within the last three years
 - 5) A list of the names and business or home addresses of its current directors and officers
 - 6) The Association's most recent annual report
 - 7) All financial audits or reviews during the prior three years
- h. Make available via its webpage or other electronic means the following:
 - 1) The date of commencement of the fiscal year
 - 2) The Association's operating budget for the current year
 - 3) The Association's annual financial statements
 - 4) The results of any financial audit or review for the prior fiscal year
 - 5) A list of all Association insurance policies
 - 6) The Association's bylaws, articles of incorporation and regulations
 - 7) Minutes of the executive Board and Member meetings for the prior fiscal year
 - 8) The Association's governance policies
- 2. The Association must make its records "reasonably available" for inspection and copying of its records, and may charge a fee not to exceed its actual cost per page for copies.
- 3. "Reasonably Available" means:
 - a. Available during normal business hours

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- b. Available after notice (request) of five business days
- c. The request must be made in good faith and for a proper purpose
- d. The request must describe the records sought and the purpose of the request
- e. The records sought must be relevant to the purpose of the request

3. Applicability

- 3.1 This policy applies to all BLM ROA Records as defined by SB 05-100.

4. Policy

- 4.1 The Policy of BLM ROA is that the ROA will keep as Permanent and Mandatory Records the following:

- a. Minutes of all meetings of owners and the Board.
- b. A record of all actions taken by owners or the Board by written ballot or written consent in lieu of a meeting.
- c. A record of all actions taken by a committee of the Board in place of the Board.
- d. A record of all waivers of notices of meetings of owners or the Board or any committee of the Board.
- e. A record of owners in a form that permits preparation of a list of the names and addresses of owners, showing the number of votes each owner is entitled to vote.
- f. Maintain all of the foregoing records in written form or in a manner that can be converted to written form in a reasonable time.
- g. Maintain copies of the following at its principal office:

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- 1) Its articles, declaration, covenants and bylaws
- 2) Resolutions related to owners
- 3) Minutes of Board and Membership meetings for the last three years
- 4) Written communication to owners regarding ROA business within the last three years
- 5) A list of the names and business or home addresses of its current directors and officers
- 6) The Associations's most recent annual report
- 7) All financial audits or reviews during the prior three years

h. Maintain on the Associations Website the following:

- 1) The date of commencement of the fiscal year
- 2) The Association's operating budget for the current year
- 3) The Association's annual financial statements
- 4) The results of any financial audit or review for the prior fiscal year
- 5) A list of all Association insurance policies
- 6) The Association's bylaws, articles of incorporation and regulations
- 7) Minutes of the executive Board and Member meetings for the prior fiscal year
- 8) The Association's governance policies

4.2 The ROA BLM must make its records "reasonable available for inspection and copy of its records and may charge a fee not to exceed its actual cost per page for copies.

4.3 "Reasonably Available" means:

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- d. The request must describe the records sought and the purpose of the request
- e. The records sought must be relevant to the purpose of the request

4.4 The ROA does not maintain “Office Space” or have “Business Hours” within the boundaries of the ROA. In order to comply with SB 05-100, the ROA, has arranged to have all Mandatory Records stored at a member’s residence. In addition to Mandatory Records required by the State, the ROA has what it is characterizing as “Historical Records”. These records include but are not necessarily limited to financial records, and ROA Board minutes that are more than three years old, legal records, records of covenant violations, architectural committee records. Historical Records will be maintained in several record boxes at the home of one of the Board Members, or of another member who may accept the responsibility of being the custodian of the Historical Records.

4.5 Members desiring to review any Historical Records must comply with the provisions of sections 4.2 and 4.3 herein, including indicating the record desired to be reviewed and copied, the purpose of the request and the time and date desired for the inspection. The current custodian of records shall make an attempt to locate the record(s) requested and copy the records requested (unless a request for inspection is also requested). If a member desires to inspect historical documents those records will be

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delivered to the ROA designated office. The cost of copying will be the actual cost incurred. If the custodian cannot find the requested record, the member will be notified. If the custodian believes that the requested record is not complying with section 4.3 above, the request may be denied and the member will be given a reason for the denial.

- 4.6 Alternative to copying is that the member may request that a document be located, scanned and sent by e-mail. If the custodian has the ability to do this, it will be done at no charge.
- 4.7 All mandatory records will be stored at the home of a ROA member or on the ROA website. If any have been omitted and are requested by a member, they will also be posted.

5. Responsibility

- 5.1 The B Lazy M ROA Board is responsible for the enforcement of this policy.