

LA RIVA DEL LAGO CONDOMINIUM ASSOCIATION  
POLICY REGARDING THE ADOPTION AND AMENDMENT OF POLICIES AND RULES

Adopted Nov 12 2016

The following procedures have been adopted by La Riva Del Lago Condominium Association ("Association") pursuant to the provisions of C.R.S. 38-33.3-209.5, at a regular meeting of the Executive Board.

Purpose: To adopt a policy setting forth procedures for the adoption and amendment of policies, procedures, and rules.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy governing adoption and amendment of policies, procedures and rules:

1. Pursuant to the Association's governing documents and Colorado Revised Statutes 38-33.3-302, the authority to create, adopt, enforce, amend and repeal policies, procedures, guidelines, rules and regulations (hereinafter collectively referred to as a "Rule") lies with the Residential Directors of the Association with respect to Residential Units and the Limited Common Elements – Residential, and by the Executive Board with respect to the General Common Elements or the Project as a whole. The Residential Directors, or the Executive Board, respectively, may adopt certain Rules as may be necessary to facilitate the efficient operation of their respective portions of the Association and the Project, including clarification of ambiguous provisions in other documents. The Residential Directors or the Executive Board, as the case may be, has the right, but not the obligation, prior to adopting any new Rule, to conduct an informational meeting of the owners and solicit their input regarding any new or existing Rule.

2. When the Residential Directors or the Executive Board, in the exercise of its discretion, determines that a Rule should be adopted, amended or repealed, as appropriate, it shall do so at a meeting of the Residential Directors or the Executive Board. At the meeting at which the Residential Directors or Executive Board intends to adopt the proposed Rule, at an appropriate time determined by the Residential Directors or the Executive Board, but before they vote on the adoption of the Rule, members or their agents shall be permitted to speak regarding the Rule. If more than one person desires to address the Rule and there are opposing views, a reasonable number of members or their representatives shall be entitled to speak in favor of and against the Rule.

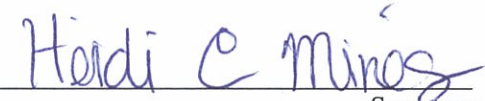
3. The Executive Board shall then give notice of the adoption, amendment, or repeal of the Rule in writing by in accordance with Section 6.7 of the Declaration of Covenants, Conditions, Restrictions and Easements for La Riva Del Lago Condominiums ("Declaration"), to each Member of the Association at the address for notices to Members as may be provided for in the Declaration, and shall publish the Rule by any reasonable means available, including but not limited to posting the Rule in the community or on its website, if any, by e-mail, mail, newsletter, or personal delivery. The Rule, along with all other Rules of the Association, shall be available for inspection and copying in accordance with the Association's policy regarding inspection and copying of Association records.

4. Any owner's failure to receive the Rule shall not be a defense to any attempt by the Association to enforce the Rule or to levy fines, expenses, or attorneys' fees as a result of a violation of the Rule.

La Riva Del Lago Condominium Association

By:  President

This Policy Regarding the Adoption and Amendment of Policies and Rules was adopted by the Executive Board on the 12<sup>th</sup> day of NOVEMBER, 2016 and is attested to by the Secretary of La Riva Del Lago Condominium Association.

 Secretary