

Ironbridge Property Owners Association
POLICY AND PROCEDURE
INSPECTION OF RECORDS

Adopted January 1, 2018

The following policy and procedure has been adopted by the Executive Board (“Board”) of Ironbridge Property Owners Association (“Association”) pursuant to Colorado statutes, for the inspection of records.

Inspection and Copying of Records

The Association will maintain, retain and produce Association records in accordance with the procedures and requirements set forth in the Colorado Not-for-Profit Corporation Act, Colorado Common Ownership Interest Act and Association’s governing documents, including the declaration, articles of incorporation, bylaws and this policy. The following policy (the “Policy”) conforms with C.R.S. §§ 38-33.3-209.4, 209.5 and 317, and shall apply to the inspection and copying of the Association’s records:

1. All Association records must be maintained in a form that allows conversion into written form in a reasonable time.
2. The following records **will be maintained** at the Association’s principal office and shall be considered the sole records of the Association for purposes of document retention and production to owners:
 - a. Detailed records or 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;
 - c. Minutes of all meetings of the owners and the Board, a record of all actions taken by the owners and the Board without a meeting, and a record of all actions taken by any committee of the Board;
 - d. Written communications among, and votes cast by the Board that are: (i) directly related to an action taken by the Board without a meeting pursuant to C.R.S. § 7-128-202; 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 names of all owners and the physical mailing addresses at which the Association communicates with them, showing the number of votes each owner is entitled to vote;

- f. The Association's current declaration, covenants, bylaws, articles of incorporation, rules and regulations, responsible governance policies adopted pursuant to C.R.S. § 38-33.3-209.5, and other policies adopted by the Board;
 - g. Financial statements as described as in C.R.S. § 7-136-106 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, email addresses and physical mailing addresses of the current Board members and officers;
 - i. The Association's most recent annual report (if any) delivered to the Secretary of State;
 - j. Financial records sufficiently detailed to enable the Association to comply with C.R.S. § 38-33.3-316(8) concerning statements of unpaid assessments, to be sent by certified mail, return receipt requested, so they are received by the requesting party within fourteen days of the Association's receipt of request;
 - k. The Association's most current 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;
 - 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 its Board relating to the characteristics, qualifications, limitations, and obligations of members of any class or category of members; and
 - p. All written communications within the past three years to all owners generally as owners.
3. An owner or owner's authorized agent may inspect and copy Association records during normal business hours if the owner or authorized agent has submitted a written request, describing with reasonable particularity the records sought, at least ten days prior to the inspection or production of documents. The Association's "Request to Inspect Records" form is attached to and made a part of this Policy. The Association may not condition the production of records upon the statement of a proper purpose.

4. Notwithstanding Paragraph 3 above, 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 the consent of the Board. Without limiting the generality of this Paragraph 4, without the consent of the Board, a membership 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.
5. Records maintained by the Association **may be withheld** from inspection and copying to the extent that they are or concern:
 - a. Architectural drawings, plans, and designs, unless released upon the written consent of the legal owners of the drawings, plans, or designs;
 - b. Contracts, leases, bids or records related to transactions to purchase or provide goods or services that are currently in or under negotiations;
 - c. Communications with legal counsel that are otherwise protected by attorney-client privilege or the attorney work product doctrine;
 - d. Disclosure of information in violation of law;
 - e. Records of an executive session of the Board; or
 - f. Records relating to or concerning individual units other than those of the requesting owner.
6. Records maintained by the Association are not subject to inspection and copying, and **must be withheld**, to the extent that they are or concern:
 - a. Personnel, salary, or medical records relating to specific individuals; and
 - b. Personal identification and account information of members, including bank account information, telephone numbers, email addresses, driver's license numbers, and social security numbers.
7. The Association will impose a reasonable charge, which may be collected in advance and will cover costs of labor and material, for copies of Association records. The charge may not exceed the estimated cost of production and reproduction of the records.

8. A 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 of an owner.
9. The Association is not obligated to compile or synthesize information.
10. Association records and the information contained within those records shall not be used for commercial purposes.
11. Upon request, the selling unit owner shall either provide to the buyer or authorize the Association to provide to the buyer, upon payment of the Association's usual fee pursuant to Paragraph 7 above, all the common interest community's governing documents and financial documents, as listed in the most recent version of the contract to buy and sell real estate promulgated by the real estate commission as of the date of the contract.
12. Audits or reviews of the books and records of the Association shall be done at the discretion of the Board or upon owner request as follows:
 - a. An audit is required only if the Association has annual revenues or expenditures of at least \$250,000 and owners of at least one-third of the units represented by the Association request in writing an audit.
 - b. A review is required only when requested in writing by the owners of at least one-third of the units represented by the Association.
 - c. Copies of audits or reviews shall be available on request to any owner within thirty days after completion.
13. Within ninety days after the change or any of the following, the Association will give written notice to the owners of the following items by first class mail, personal delivery, a binder at the principal place of business, or posting on the Association's website:
 - a. Name of the Association and the common interest community;
 - b. Name and address of the management company, if any;
 - c. Physical address and phone number for the Association and the designated agent or management company; and
 - d. Date of recording of the Declaration and recording information.
14. Within ninety days after the end of each fiscal year, the Association will make the following information available to owners by first class mail, personal delivery, a

binder at the principal place of business, or posting on the Association's website:

- a. Date the Association's fiscal year begins;
- b. Operating budget for the current year;
- c. List of current regular and special assessments, by unit type;
- d. Annual financial statements, including reserves, if any;
- e. Results of most recent audit or review;
- f. List of all the Association insurance policies (property, general liability, director and officer liability, fidelity), including companies, policy limits and deductibles, additional insureds, and expiration dates;
- g. The Association bylaws, articles and rules and regulations;
- h. Minutes of the Board and member meetings for the prior fiscal year; and
- i. The Association's "Responsible Governance Policies."

SECRETARY'S CERTIFICATION: The undersigned, being the Secretary of the Ironbridge Property Owners Association, a Colorado non-profit corporation, certifies that the foregoing policy and procedure was adopted by the Executive Board of the Association on JANUARY 1, 2018, and in witness thereof, the undersigned has subscribed his/her name.

By: Matt Verheul
Print Name: MATT VERHEUL
Title: Secretary

ADDENDUM A

REQUEST TO INSPECT RECORDS

This written request is pursuant to the Policy on Records Inspection of the Ironbridge Property Owners Association.

To: _____
c/o _____ (Management)

Address: _____

Email: _____

Date of this Request: _____, 20__

Date you or your agent intends to inspect the records (Must be at least 10 days after date of request): _____, 20__

Person(s) requesting Inspection of the Association's records: _____

Person(s) who will be present for the review of the Association's records: _____

Please note that all actual costs of inspection and any authorized copies must be paid in advance by the person requesting them.

Specify with particularity the records requested for Inspection. Please include type and date(s) of record, indication of those records for which you request a copy, and any specifics that will identify the information you seek to review. If necessary, use additional sheets.

<u>Record</u>	<u>Date</u>
_____	_____
_____	_____
_____	_____
_____	_____

Name: _____
Date: _____
Address: _____
Authorized by: _____