

IRONBRIDGE PROPERTY OWNERS ASSOCIATION
995 COWEN DRIVE, SUITE 201
CARBONDALE, CO 81623

RECORD RETENTION AND INSPECTION POLICY

Adopted August ~~30~~ 2012

Purpose: This policy is intended to comply with C.R.S. § 38-33.3-209.5(1)(b)(V) and incorporate recent changes to C.R.S. § 38-33.3-317.

Policy:

Record Retention. The Ironbridge Property Owners Association (“IPOA”) shall maintain the following documents and records, all of which shall be deemed to be the sole records of the IPOA for purposes of document retention and production to Owners:

- Detailed records of receipts and expenditures affecting the operation and administration of the IPOA;
- Records of claims for construction defects and amounts received by the IPOA pursuant to settlement of those claims;
- Minutes of all meetings of Owners and Executive Board;
- Records of all actions taken by the Owners or Executive Board without a meeting;
- Records of all actions taken by any committee of the Executive Board;
- Written communications deliberations and votes cast by Executive Board members outside of a meeting;
- A list with the following information: the names of all Owners, the physical mailing addresses at which the IPOA communicates with each Owner, and the number of votes each unit Owner is entitled to vote;
- IPOA’s current declaration, covenants, bylaws, articles of incorporation, rules and regulations, responsible governance policies adopted pursuant to section 38-33.3-209.5, and other policies;
- Financial statements (showing assets, liabilities, and results of operation) for the past three (3) years;
- Tax returns for the past seven (7) years, to the extent available;
- A list of the names, e-mail addresses, and physical mailing addresses of current Executive Board members and officers;
- Most recent annual report filed with the Colorado Secretary of State, if any;
- Financial records showing unpaid assessment (sufficiently detailed to comply with C.R.S. § 38-33.3-316(8));
- Most recent reserve study, if any;
- Current written contracts to which the IPOA is a party and contracts for work performed for the IPOA within the immediately preceding two (2) years;

- Records of Executive Board or committee actions to approve or deny any requests for design or architectural approval;
- Ballots, proxies, and other records related to voting by Owners for one year after the election, action, or vote to which they relate;
- Resolutions adopted by the Executive Board; and
- All written communications within the past three (3) years sent generally to all Owners.

Inspection. The above records maintained by the IPOA shall be available for examination and copying by an Owner or Owner's authorized agent subject to the following:

- Owners must submit a written request, describing with reasonable particularity the records sought, at least ten (10) days prior to inspection or production of the documents;
- Examination and copying times shall be during normal business hours or the next regularly scheduled Executive Board meeting (if the meeting occurs within thirty (30) days after the request);
- IPOA is not obligated to compile or synthesize information;
- Documents and records may be copied or sent/received by e-mail;
- Owner shall pay a reasonable charge to cover the costs of labor and material to produce requested IPOA records (at the IPOA's discretion, such charge must be paid in advance);
- The IPOA may not condition the production of records upon the statement of a proper purpose;
- No record or information contained therein shall be used for any commercial purpose;
- 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 consent of the Executive Board. Such excluded uses include but are not limited to:
 - to solicit money or property unless such money or property will be used solely to solicit the votes of the unit owners in an election to be held by the association;
 - for any commercial purpose; or
 - to sell or purchase.

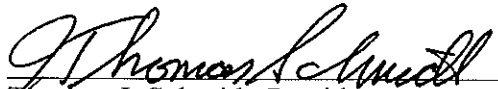
Records Not Available for Inspection. The following records maintained by the IPOA shall be withheld from inspection and copying to the extent that they are or concern:

- Personnel, salary, or medical records relating to specific individuals; and
- Personal identification and account information of Owners, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers.

The following records maintained by the IPOA may be withheld from inspection and copying to the extent that they are or concern:

- Architectural drawings, plans, and designs, unless released upon the written consent of the legal owner of the drawings, plans, or designs;
- Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiation;
- Communications with legal counsel that are otherwise protected by the attorney-client privilege or the attorney work product doctrine;
- Disclosure of information in violation of law;
- Records of an executive session of an Executive Board;
- Individual units other than those of the requesting Owner; or

Effective Date: August 30, 2012


Thomas J. Schmidt, President
IPOA, Board of Directors

8/30/2012
Dated