

**SNOWMASS HOMEOWNERS ASSOCIATION**

**POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING COLLECTION OF UNPAID ASSESSMENTS  
(38-33.3-209.5(b)(I))**

Members of the Snowmass Homeowners Association are required to pay assessments in accordance with Article IX of the of the Master Declaration of Protective Covenants for Snowmass-at-Aspen Residential Areas.

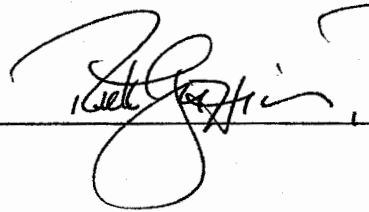
Statements of assessments and the terms of payment are mailed in January of each year subsequent to the annual meeting in which the budget is approved.

A Declaration of Delinquency may be filed in the Pitkin County real estate records if assessments are not paid when due. Demands for payment may be made as directed by the Board of Directors if the delinquency remains unpaid, including but not limited to an order to show cause as to why legal action should not be commenced.

The Association may also resort to appropriate legal action, including but not limited to the remedies for the collection of assessments set forth in the Master Declaration and such additional remedies afforded by Title 38, Article 33.3, Colorado Revised Statutes, commonly known as the "Colorado Common Interest Ownership Act."

Adopted by the Board of Directors of the  
Snowmass Homeowners Association on  
November 8, 2005

By: \_\_\_\_\_

 Beth Griffin, President  
(Title)

**SNOWMASS HOMEOWNERS ASSOCIATION**

**POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING ADOPTION AND AMENDMENT OF POLICIES,  
PROCEDURES AND RULES  
(38-33.3-209.5(b)(VII))**

It is the policy of the Snowmass Homeowners Association that policies, procedures and rules are adopted by the Board of Directors at noticed meetings of the Board. Agendas of the meetings of the Board are posted on the community board at the Snowmass Town Center and on the Association's website when available.

In some instances, policies, procedures and rules and regulations are referred to and adopted by the membership at meetings of the Members.


All policies, procedures and rules and regulations are subject to ongoing review. The methodology for the repeal and amendment of policies, procedures and rules and regulations is the same as their initial adoption.

The Members of the Association are advised of the adoption, repeal or amendment of any policies, procedures, rules and regulations through the minutes of meetings that are available to all Members.

A proposed policy, procedure and rule or regulation may be submitted to the membership in draft form with an invitation for comment or input from Members at the meeting at which it will be considered.

All adopted policies, procedures, rules and regulations are kept on file in the office of the Association.

Adopted by the Board of Directors of the  
Snowmass Homeowners Association on  
November 8, 2005

By:  (Title)

**SNOWMASS HOMEOWNERS ASSOCIATION**

**POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING INVESTMENT OF RESERVE FUNDS  
(38-33.3-209.5(b)(VI))**

It is the policy of the Snowmass Homeowners Association that reserve funds be invested in such a manner as to generate the highest yield with the highest security. Professional advisors may be consulted for such purposes.

Adopted by the Board of Directors of the  
Snowmass Homeowners Association on  
November 8, 2005

By: \_\_\_\_\_

 *Peter Griffin, President*

(Title)

**SNOWMASS HOMEOWNERS ASSOCIATION**

**POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING INSPECTION AND COPYING OF  
ASSOCIATION RECORDS BY UNIT OWNERS  
(38-33.3-209.5(b)(V))**

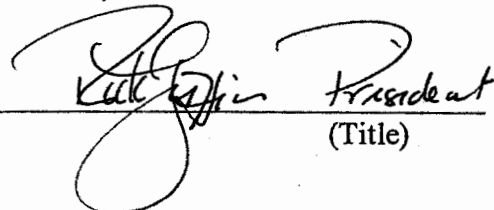
It is the policy of the Snowmass Homeowners Association that Members of the Association are entitled to inspect and copy Association records in accordance with the procedures and requirements set forth in the Colorado Not-for-Profit Corporation Act and the Colorado Common Interest Ownership Act. Such rights include the following:

1. Copies of all information and documentation pertaining to a sale of a unit as required by Section 38-33.3-223, C.R.S., will be made available to a unit owner at no additional expense. Most of these records can also be downloaded from the Association's web site when available. Most of the major real estate companies in Snowmass have a set of the basic governing documents of the Association.
2. Records required to be kept pursuant to Section 38-33.3-317, C.R.S., including all financial and other records, shall be made reasonably available for examination and copying by any Member and such Member's authorized agents.
3. A fee, not to exceed the Association's actual cost per page, may be charged for copies of Association records, depending upon the nature and extent of the request.

To assure the privacy of Members of the Association, the Association generally requires that requests be in writing and specific to the documents requested. Any designation of an authorized agent shall also be in writing and signed by the Member for whom such person is authorized to act.

Adopted by the Board of Directors of the  
Snowmass Homeowners Association on  
November 8, 2005

By: \_\_\_\_\_

  
President  
(Title)

**SNOWMASS HOMEOWNERS ASSOCIATION  
POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING ENFORCEMENT OF COVENANTS AND RULES  
(38-33.3-209.5(b)(IV))**

It is the policy of the Snowmass Homeowners Association to enforce violations of all applicable covenants, conditions, restrictions, rules and regulations which come to the attention of the Board of Directors on a written complaint basis or that affect the health, safety and general welfare of Snowmass or specific neighborhoods.

It is not the policy of the current Board to patrol the community for violations.

Written complaints should be referred to the Administrator, the Association Secretary or the Board through the Board Chairman. Such complaints are generally investigated by the Administrator or the Chairman and subsequently referred to the Board for its attention. Depending upon the nature of the complaint, the following protocols may be utilized:

1. Contact the property owner. If the alleged or perceived violation is by someone other than the property owner, an effort will be made to contact both such person and the owner. Contact may be made in the following manner:

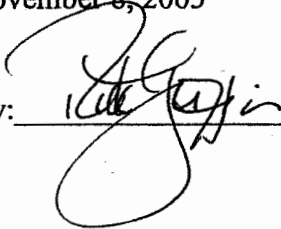
- Written communication by mail, personal delivery, electronic delivery or fax;
- A stop and desist order with order to show cause to appear before the Board at a scheduled meeting;
- Direct personal communication by telephone or personal contact.

2. Commence legal proceedings for enforcement. Enforcement proceedings, if required, are intended to be progressive, generally commencing with the issuance of a stop and desist order with order to show cause. The purpose of the order to show cause procedure is to sternly admonish and notify individuals of a perceived violation and afford an opportunity for explanation and communication with the Board or the officers and employees of the Association before more formal action is initiated. Mediation is encouraged. If efforts to resolve the violation through discussion and mediation are unsuccessful, the matter may proceed to litigation.

3. Immediate Action. When appropriate, the officers and the Administrator of the Association may take immediate action.

There is no schedule of fines and penalties. Matters where a fine might be applied will be adjudicated on a case by case basis. The stop and desist order with order to show cause procedure provides an opportunity for a hearing before the Board and an opportunity to explain or refute any alleged or perceived violation before a fine is imposed.

Adopted by the Board of Directors of the  
Snowmass Homeowners Association on  
November 8, 2005

By: , President  
(Title)

**SNOWMASS HOMEOWNERS ASSOCIATION**


**POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING CONDUCT OF MEETINGS  
(38-33.3-209.5(b)(III))**

The Association conducts meetings of the Members and of the Board in accordance with the Master Declaration of Protective Covenants for Snowmass-at-Aspen Residential Areas recorded December 30, 1966 in Book 225 at Page 6 and amendments and additions thereto recorded May 26, 1967 in Book 227 at Page 124 and June 9, 1970 in Book 249 in the Office of the Pitkin County Clerk and Recorder (See Article IX) and the Bylaws (See Articles III and IV), as such documents may be or have been amended from time to time.

The holding and conduct of meetings shall also conform with the requirements of the Colorado Common Ownership Interest Act and the Colorado Not-for-Profit Corporation Act, as may be applicable. Roberts Rules of Order govern the procedures to be followed at such meetings.

It has been the practice of the Association to conduct an annual meeting of the Association during the month of December when most members are present in Snowmass. Depending on the volume of work and issues before the Association, meetings of the Board of Directors are held every other month, starting at 8:15 a.m. on the second Friday of the month, at the Town Council Chambers, Snowmass Town Hall, 16 Kearns Road, Snowmass Village, Colorado or at such other place as designated by the Chairman. All Members of the Association are encouraged to attend the annual meeting and regular meetings of the Board. The dates and agendas of the meetings will be posted on the Snowmass Homeowners Association web site when available.

Adopted by the Board of Directors of the  
Snowmass Homeowners Association on  
November 8, 2005

By:  , *President*  
(Title)

**SNOWMASS HOMEOWNERS ASSOCIATION**

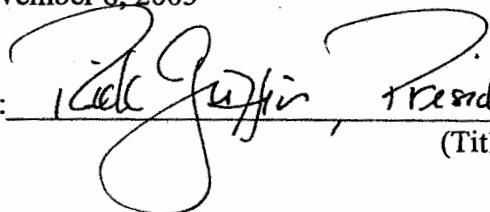
**POLICIES AND PROCEDURES AND RULES AND REGULATIONS  
REGARDING THE HANDLING OF CONFLICTS OF INTEREST INVOLVING  
BOARD MEMBERS  
(38-33.3-209.5(b)(II))**

It is the policy of the Snowmass Homeowners Association to handle conflicts of interest involving Members of the Board of Directors in accordance with applicable provisions of the Colorado Revised Nonprofit<sup>1</sup> Corporation Act, the Colorado Common Ownership Interest Act<sup>2</sup>, the Colorado Business Corporation Act<sup>3</sup> and applicable principles of common law.

Any Board member who has a conflict of interest shall disclose the same to the Board and Members of the Association as appropriate. When a conflict by a Board member is disclosed or determined, that Board member shall voluntarily withdraw from decision making if the Board, by majority vote, determines that a conflict of interest may affect the ability of an interested Board member to act. The Board member shall leave the room and not participate in the meeting in any fashion if so requested by the remaining members of the Board.

It is realized, however, that conflicts or potential conflicts of interest or the appearance of any impropriety must be handled and resolved in the context of the situation in which it arises. Therefore, it is difficult, if not impossible, to establish hard and fast rules that will apply in all circumstances.

Adopted by the Board of Directors of the  
Snowmass Homeowners Association on  
November 8, 2005

By:  President  
(Title)

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<sup>1</sup>See, Section 7-128-401, C.R.S. (General Standards of Conduct for directors and officers) and 7-128-501 (conflicting interest transaction)

<sup>2</sup>See, Section 38-33.3-310.5 C.R.S. (Executive board conflicts of interest)

<sup>3</sup>See, Section 7-108-401, C.R.S. (General standards of conduct for directors and officers) and 7-108-501 C.R.S. (conflicting interest transaction)