

THE BEAVER CREEK LODGE CONDOMINIUM ASSOCIATION, INC.

EXECUTIVE BOARD RESOLUTION

RECORDS POLICY

The Executive Board of The Beaver Creek Lodge Condominium Association, Inc., a Colorado nonprofit corporation (the "Association"), hereby approves and adopts the following Resolution:

RESOLVED, that the following Policy of the Association is hereby adopted and ratified:

1. Record Retention. The Association shall permanently retain the following records as required by Colorado law:

a. Detailed records of 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 Board, a record of all actions taken by the Owners or Board without a meeting, and a record of all actions taken by any committee of the Board;

d. Written communications among, and the votes cast by, Board members that are:

(I) Directly related to an action taken by the Board without a meeting pursuant to Colo. Rev. Stat. § 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 the 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; except that this paragraph (e) does not apply to a unit, or the owner thereof, if the unit is a time-share unit, as defined in Colo. Rev. Stat. § 38-33-110(7);

f. The current declaration, covenants, bylaws, articles of incorporation, rules and regulations, responsible governance policies adopted pursuant to Colo. Rev. Stat. § 38-33.3-209.5, and other policies adopted by the Board;

g. Annual financial statements for the past three years showing in reasonable detail the Association's assets and liabilities, results of its operation, any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure, and the Association's budget, as well as tax returns of the Association for the past seven years, to the extent available;

h. A list of the names, electronic mail addresses, and physical mailing addresses of the current Board members and officers;

i. The Association's most recent annual report delivered to the Secretary of State, if any;

j. Financial records sufficiently detailed to enable the Association to, within the timing required under Colo. Rev. Stat. § 38-33.3-316(8), prepare a written statement setting forth the amount of unpaid assessments currently levied against an owner's unit upon written request, which records shall include a list, by unit type, of the Association's current assessments, including both regular and special assessments;

k. The Association's most recent 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 the Board relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;

p. All written communications within the past three years to all Owners generally as Owners.

q. The results of the Association's most recent available financial audit or review, if any;

r. A list of (i) all of the Association insurance policies, including, but not limited to, property, general liability, association director and officer professional liability, and fidelity policies; and (ii) company names, policy limits, policy deductibles, additional named insureds, and expiration dates of the policies listed.

2. Inspection/Copying Association Records. An Owner or his/her authorized agent is entitled to inspect and copy any of the books and records of the Association, subject to the exclusions, conditions and requirements set forth below:

a. The inspection and/or copying of the records of the Association shall be at the Owners expense;

b. The inspection and/or copying of the records of the Association shall be conducted during the regular business hours of 9:00 a.m. to 4:00

p.m. at the offices of the Association's manager in Beaver Creek, Colorado, from time to time;

c. The Owner shall give the Association's manager a written demand, stating the purpose for which the inspection and/or copying is sought, at least five (5) business days before the date on which the Owner wishes to inspect and/or copy such records; and

d. The Owner shall complete and sign the Agreement Regarding Inspection of Association Records prior to the inspection and copying of any Association record. A copy of the Agreement is attached to this Policy. Failure to properly complete or sign the Agreement shall be valid grounds for denying an Owner the right to inspect and/or copy any record of the Association.

3. Proper Purpose/Limitation. Association records shall not be used by any Owner for:

a. Any purpose unrelated to an Owner's interest as an Owner;

b. The purpose of soliciting money or property unless such money or property will be used solely to solicit the votes of the Owners in an election to be held by the Association;

c. Any commercial purpose;

d. For the purpose of giving, selling, or distributing such Association records to any person; or

e. Any improper purpose as determined in the sole discretion of the Board.

4. Exclusions. The following records shall NOT be available for inspection and/or copying as they are deemed confidential:

a. Attorney-client privileged documents and records, unless the Board decides to disclose such communications at an open meeting;

b. Any documents that are confidential under constitutional, statutory or judicially imposed requirements;

c. The ballots forms from any secret ballot conducted by the Association, except that same may, at the sole discretion of the Board, be provided with redaction of information relating to the Owner(s) casting such ballots; and

d. Any documents, or information contained in such documents, disclosure of which would constitute an unwarranted invasion of individual privacy, including but not limited to social security numbers, dates of birth, personal bank account information, and driver's license numbers.

5. Fees/Costs. Any Owner requesting copies of Association records shall be responsible for all actual costs incurred by the Association. The Association may require prepayment of the actual cost of the requested records. Failure to pay such prepayment of costs shall be valid grounds for denying an Owner copies of such records. If after prepayment it is determined that the actual cost was more than the prepayment, Owner shall pay such amount prior to delivery of the copies. If after prepayment it is determined that the actual cost was less than the prepayment, the difference shall be returned to the Owner with the copies. There shall be no cost to any Owner accessing records which are required to be disclosed by Colorado law at no cost to Owners.
6. Inspection. The Association reserves the right to have a third party present to observe during any inspection of record by an Owner or the Owner's representative.
7. Original. No Owner shall remove any original book or record of the Association from the place of inspection nor shall any Owner alter, destroy or mark in any manner, any original book or record of the Association.
8. Creation of Records. Nothing contained in this Policy shall be construed to require the Association to create records that do not exist or compile records in a particular format or order.
9. Definitions. Unless otherwise defined in this Policy, initially capitalized or terms defined in the Declaration and Bylaws shall have the same meaning herein.
10. Supplement to Law. The provisions of this Policy shall be in addition to and in supplement of the terms and provisions of the Declaration, Bylaws (including, without limitation, Section 10.3 of the Bylaws), and the law of the State of Colorado governing the Association.
11. Deviations. The Board may deviate from the procedures set forth in this Policy if in its sole discretion such deviation is reasonable under the circumstances.
12. Defenses. Failure of the Association to comply with any provision in this Policy shall not be deemed a defense to payment of Assessments or other charges, late charges, return check charges, attorney fees and/or costs otherwise payable to the Association.

**EXHIBIT TO
RECORDS POLICY**

**AGREEMENT REGARDING INSPECTION AND COPYING OF RECORDS
OF THE BEAVER CREEK LODGE CONDOMINIUM ASSOCIATION, INC.**

I have requested to inspect and/or obtain copies of the following records of The Beaver Creek Lodge Condominium Association, Inc. (be as specific as possible):

The records shall be used for the following purpose(s) only:

I understand that under the terms of the Colorado Revised Nonprofit Corporation Act, Association records may not be obtained or used for any purpose unrelated to my interest(s) as an Owner. I further understand and agree that without limiting the generality of the foregoing, Association records may not be:

- (A) used to solicit money or property unless such money or property will be used solely to solicit the votes of the Owners in an election held by the Association;
- (B) used for any commercial purpose;
- (C) sold to, otherwise distributed to, or purchased by any person;
- (D) any other purpose prohibited by law; or
- (E) any purpose not related to the reason specified in this Agreement.

In the event any document requested is used for an improper purpose or purpose other than that stated above, I will be responsible for any and all damages, penalties and costs incurred by the Association, including attorney fees resulting from such improper use. I will additionally be subject to any and all enforcement procedures available to the Association through its governing documents and Colorado law.

Understood and agreed to by:

Owner

Date: _____

Address: _____

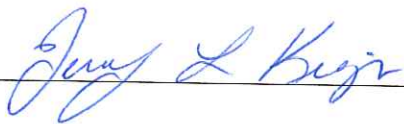
CERTIFICATION

I, the undersigned, do hereby certify:

That I am a duly elected and acting Secretary of The Beaver Creek Lodge Condominium Association, Inc., a Colorado nonprofit corporation; and

That the foregoing Resolution was duly adopted by action of the Executive Board of the Association at its meeting held on November 7th, 2013, at which a quorum was present.

Dated: November 11th, 2013.



Terry L. Krieger, Secretary