

ROXBOROUGH PARK FOUNDATION
Records Inspection Policy

The following Records Inspection Policy was adopted by the Board of Directors of Roxborough Park Foundation (“Foundation”), pursuant to C.R.S. § 38-33.3-209.5, at a regular meeting of the Board of Directors.

Effective Date: _____.

NOW, THEREFORE, IT IS RESOLVED that the Foundation does hereby adopt the following Records Inspection Policy:

1. The Foundation must maintain the following, all of which shall be deemed to be the sole records of the Foundation for purposes of document retention and production to owners:
 - a. Detailed records of receipts and expenditures affecting the operation and administration of the Foundation;
 - b. Records of claims for construction defects and amounts received pursuant to settlement of those claims;
 - c. Minutes of all meetings of its owners and executive board, a record of all actions taken by the owners or executive board without a meeting, a record of all actions taken by any committee of the executive board, and waivers of notice, if any;
 - d. Written communications among, and the votes cast by, executive board members 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 Foundation’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 Foundation communicates with them, showing the number of votes each owner is entitled to vote;
 - f. Its current declaration, covenants, bylaws, articles of incorporation, if it is a corporation, or the corresponding organizational documents if it is another form of entity, rules and regulations, design guidelines, responsible governance policies adopted pursuant to C.R.S. § 38-33.3-209.5, and other policies adopted by the executive board;

- g. Financial statements as described in C.R.S. § 7-136-106, for the past three (3) years and tax returns of the Foundation for the past seven (7) years, to the extent available;
- h. A list of the names, electronic mail addresses, and physical mailing addresses of its current executive board members and officers;
- i. Its most recent annual report delivered to the secretary of state, if any;
- j. Financial records sufficiently detailed to enable the Foundation to comply with C.R.S. § 38-33.3-316 (8) concerning statements of unpaid assessments (e.g. ; An account for each Lot, Unit, Project Area, Commercial Area or Golf Course which shall designate the name and address of each Owner, the amount of each Assessment, the dates on which each Assessment comes due, any other fees payable by the Owner, the amounts paid on the account and the balance due);
- k. The Foundation's most recent reserve study, if any;
- l. Current written contracts to which the Foundation is a party and contracts for work performed for the Foundation within the immediately preceding two (2) years;
- m. Records of the Design Committee's 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 (1) year after the election, action, or vote to which they relate;
- o. Resolutions adopted by its board of directors 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 (3) years to all owners generally as owners;
- q. The date on which its fiscal year commences;
- r. Its operating budget for the current fiscal year;
- s. A list, by unit type, of the Foundation's current assessments, including both regular and special assessments;
- t. Its annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure;

- u. The results of its most recent available financial audit or review;
- v. A list of all Foundation insurance policies, including, but not limited to, property, general liability, Foundation director and officer professional liability, and fidelity policies. Such list shall include the company names, policy limits, policy deductibles, additional named insured, and expiration dates of the policies listed;
- w. The Foundation's responsible governance policies adopted under C.R.S. § 38-33.3-209.5;
- x. A list of current amounts of all unique and extraordinary fees, assessments, and expenses that are chargeable by the Foundation in connection with the purchase or sale of a Unit that are not paid through or included as part of the Owner's annual assessment. For the purposes of this Policy, unique and extraordinary fees include transfer fees, record change fees, and charges for status letters or statements of assessments due;
- y. A record of any unsatisfied judgments against the Foundation and the existence of any pending suits in which the Foundation is a party; and
- z. A disaster preparedness plan that will be included in an offsite records backup system.

2. Availability of Records

- a. Subject to paragraphs 3, 4, 5, and 6 of this policy, all records maintained by the Foundation must be available for examination and copying by an owner or the owner's authorized agent.
- b. The Foundation may require owners to submit a written request, describing with reasonable particularity the records sought, at least ten (10) calendar days prior to inspection or production of the documents, and may limit examination and copying times to normal business hours or the next regularly scheduled executive board meeting if the meeting occurs within thirty (30) calendar days after the request.
- c. Notwithstanding any provision of the declaration, bylaws, articles, or rules and regulations of the Foundation to the contrary, the Foundation may not condition the production of records upon the statement of a proper purpose.

3. Consent of Board / Restrictions on Use of Membership List

- a. Notwithstanding section (a) of paragraph 2, 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.

- b. Without limiting the generality of subparagraph (a) of this section (3), without the consent of the executive board, a membership list or any part thereof may not be:
 - i. 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 to be held by the Foundation;
 - ii. Used for any commercial purpose; or
 - iii. Sold to or purchased by any person.
- 4. Records maintained by the Foundation 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 owner 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 negotiation;
 - c. Communications with legal counsel that are otherwise protected by the attorney-client privilege or the attorney work product doctrine;
 - d. Disclosure of information in violation of law;
 - e. Records of an executive session of an executive board; or
 - f. Individual units other than those of the requesting owner.
- 5. Records maintained by the Foundation 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; or
 - b. Personal identification and account information of members and residents, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers; except that, a member or resident may provide the Foundation with prior written consent to the disclosure of, and the Foundation may publish to other members and residents, the person's telephone number, electronic mail address, or both. The written consent must be kept as a record of the Foundation and remains valid until the person withdraws it by providing the Foundation with a written notice of withdrawal of the consent. If a person withdraws his or her consent, the Foundation is under no obligation to change, retrieve, or destroy any document or record published prior to the notice of

withdrawal. Written consent and notice of withdrawal of the consent may be, but is not required to be, given by electronic mail.

6. The Foundation may impose a reasonable charge, which may be collected in advance. Reasonable charges may cover the costs of labor and material, for copies of Foundation records. The charge may not exceed the estimated cost of production and reproduction of the records, including the costs of copying, mailing, and any necessary special processing.
7. 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 by the owner.
8. The Foundation is not obligated to compile or synthesize information.
9. Foundation records and the information contained within those records shall not be used for commercial purposes.
10. This Policy shall replace and supersede all previous policies, rules, and regulations regarding the subject matter of this Policy.
11. In the event that a court of competent jurisdiction finds any portion of this policy void or otherwise unenforceable, the other provisions shall remain in full force and effect.

The undersigned hereby certifies that the foregoing resolution was adopted and made a part of the minutes of the meeting of the Board of Directors of the Foundation conducted on the _____ day of _____, 20_____.

ROXBOROUGH PARK FOUNDATION

By: _____
_____, _____
(Print Name) (Print Title)