

# Riverwalk Master Association

## Policy on Inspection and Copying of Association Records by Unit Owners

Pursuant to C.R.S. §§38-33.3-209.5 and 317 (2005) and Article XII of the amended bylaws the following procedures for the inspection and copying of Association records are hereby adopted.

Inspection. Current copies of the Declaration, as amended, the Articles of Incorporation, the Bylaws and any Amendments, thereto, any rules and regulations adopted by the Board of Directors, and other books, records and financial statements of the Association, shall be made available to Owners, Owners' authorized agents, First Mortgagees and insurers or guarantors of any First Mortgage. Current copies of the Declaration, as amended, the Articles of Incorporation, the Bylaws and Amendments, thereto, any rules and regulations adopted by the Board of Directors, and the latest financial statement of the Association shall be available for examination by prospective purchasers of units. The word available, as used herein, shall mean available for inspection upon request during normal weekday business hours or under other reasonable circumstances, upon five business days' written notice, or as mutually scheduled, at a place designated by the Association, or during the next regularly scheduled meeting of Owners or the Board of Directors occurring within 30 days of the Owner's request, or in any other manner as approved by the Board. Requests shall be made in good faith for the proper purpose and shall describe with reasonable particularity the records sought and the purpose of the request. The records must be relevant to the stated purpose of the request. The Board shall advise the Owner of the time and place of such inspection in writing within five business days of the Owner's request.

Copying. If the request is made for copies of records, the Association shall arrange for the copies to be made and may charge a fee not to exceed its actual cost per page. The fee may be collected in advance.

### Proper Purposes of Inspection

Association records, including membership lists, shall not be used by any Owner for:

- (i) Any purpose unrelated to an Owner's interest as an Owner.
- (ii) 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.
- (iii) Any commercial purpose.
- (iv) For the purpose of giving, selling, or distributing such Association records to any person;  
or
- (v) Any improper purpose as determined in the sole discretion of the Board.

Records to be kept. Pursuant to C.R.S. § 38-33.3-317 (2005), the Association shall keep the following records at its principal office:

Financial records sufficiently detailed to enable the Association to provide Owners with detailed statements of their unpaid assessments.

Minutes of all meetings of Owners and of the Board of Directors.

Records of actions taken by the Owners or Board without a meeting, or by any committee on behalf of the Association and a record of all waivers of notices of meetings of Owners and of the Board or any committee of the Board and all written communications within the past three years to Owners, generally, as unit owners.

A record of Owners in a form that permits preparation of a list of the names and addresses of all Owners showing the number of votes each Owner is entitled to vote (one per unit.)

The Articles of Incorporation

The Declaration of Covenants and all Amendments thereto.

The Bylaws, as amended.

All resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations, and obligations of Owners.

A list of names and business or home addresses of the Association's current Board of Directors and Officers.

All financial audits or reviews conducted during the immediately preceding three years.

The Association's most recent annual report.

Confidential Records. Minutes of the executive sessions of meetings of the Owners or of the Board of Directors or of any committee that keeps such minutes shall be deemed confidential and shall not be available for inspection or copying. Any record or document that is protected by attorney-client privilege between the Association and its legal counsel that has not been waived by the Board of Directors shall not be available for inspection or copying.

This policy was adopted by the Board of Directors to be effective as of the 1<sup>st</sup> day of January, 2006 and was amended to be effective on the 19<sup>th</sup> day of September, 2006.

  
President

  
Secretary