

Riverwalk Master Association

Meetings Policy and Procedures

Pursuant to C.R.S §38-33.3-209.5 (2005) the following meetings policy and procedures are hereby adapted.

Members' (Owners') Meetings

Article V of the amended bylaws governs meetings of the Members.

The annual meeting of the Members will be held each year at a date, time and place determined by the Board of Directors. Special meetings may be called from time to time by the President or by the Board or upon written request of Members who are entitled to vote one-fourth (1/4) of all the Unit votes of the Association. Written notice of each meeting shall be given at least 15 days and no more than 60 days before the meeting by mailing a copy of such notice, postage prepaid, in the U.S. Mail, to the Owner of each unit at the address provided to the Association by the Owner. Notice shall be deemed complete upon mailing. In addition, notice may be published in the newsletter of the Association and may be posted at the Riverwalk Clubhouse bulletin board.

At all Members' meetings a vote for each unit may be made in person or by proxy. Votes taken at a meeting shall be taken in such method as determined by the Board of Directors, including acclamation, by hand, by voice or by ballot. Votes shall be by secret ballot at the discretion of the Board or upon the request of 20% of the owners who are present at the meeting or represented by proxy. Written ballots shall be counted by a neutral third party, excluding the Association's managing agent or legal counsel, or a committee of volunteers who are not Board members. The committee shall be selected or appointed at an open meeting in a fair manner, by the Chair of the Board or another person presiding during that portion of the meeting.

Proxies must be in writing, dated and signed by the Member and filed with the Secretary. Proxies are revocable and are revoked by the attendance of the Member giving the proxy. Proxies may be given for a period not to exceed one year.

Meetings of the Board of Directors

Article VIII of the amended by-laws governs meeting of the Board of Directors.

Regular meetings are held periodically (i.e. monthly, bi-monthly, quarterly) as determined in advance by the Board, without the necessity of formal notice, at such place and hour as may be fixed from time to time by the Board. Special meetings may be held if called by the President or by any three Directors, with three (3) days' notice to each Director, which may be waived.

In addition, for information purposes, notice of meetings may be posted on the Riverwalk Clubhouse bulletin board, published in the monthly newsletter of the Riverwalk Master Association, delivered, sent by e-mail, or by personal notice. At every meeting the Secretary shall provide a copy of the agenda and of the minutes of the previous meeting.

Members or their duly designated representatives may attend meetings of the Board of Directors and will be given an opportunity to address the board with respect to any matter after a motion and a second has been made and at a time determined by the Board but prior to a vote by

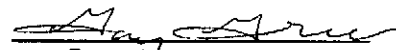
the Directors. The Board may set reasonable time limits for Members' presentations and, on request, will make time available to Members with opposing views.

A portion of the meeting will be designated by the Board as a time when Members may address matters not on the agenda. Otherwise, Members shall not participate in the discussion by the Board unless invited to do so by the President.

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



President



Secretary