

**BONNER PEAK LANDOWNERS' ASSOCIATION  
RESPONSIBLE GOVERNANCE POLICIES  
AND  
SUPPLEMENTAL OPERATING PROCEDURES**

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**BONNER PEAK LANDOWNERS' ASSOCIATION**

**RESPONSIBLE GOVERNANCE POLICIES - INTRODUCTION**

**The Board of Directors (“Board”) of Bonner Peak Landowners’ Association, a Colorado nonprofit corporation (“Association”), acting pursuant to the powers set forth in the Association’s Bylaws, Articles of Incorporation, the Amended and Restated Declaration of Covenants, Conditions, and Restrictions of Bonner Peak Landowners’ Association, as amended (“Declaration”) (such documents being collectively referred to as the “Association Documents”), and the those parts of the Colorado Common Interest Ownership Act, as amended, to which the Association is subject (“CCIOA”), has enacted the following Policies effective as of the date set forth in each policy.**

**Unless the context otherwise indicates, capitalized words and terms shall have the meanings set forth in the Association Documents and, if not defined in the Association Documents, then as set forth in CCIOA.**

**These Policies supersede any previously adopted Policy on the same subject matter.**

# BONNER PEAK LANDOWNERS' ASSOCIATION

## RESPONSIBLE GOVERNANCE POLICY #1: CONDUCTING ASSOCIATION MEETINGS

Effective: February 24, 2026

### 1. Policy Purpose

The purpose of this Policy is to emphasize that meetings of the Association's Board and its Members must be conducted in accordance with the Association Documents and applicable law. The Association Documents (in particular, its Bylaws), the provisions of the Colorado Common Interest Ownership Act ("CCIOA") which are applicable to the Association, and the Colorado Revised Nonprofit Corporation Act, as amended ("Nonprofit Act") contain numerous provisions governing meetings of the Association's Members and Directors including, without limitation, provisions regarding notices, quorums, proxies, voting and Member participation in the meetings. It is not the intent of this Policy to restate those provisions, but rather to provide overall guidance on the requirements governing the conduct of Association meetings.

### 2. Member Meetings

#### 2.1 Governing Documents and Laws

Meetings of the Association's Members shall be conducted in accordance with the requirements of the Association Documents (especially the Bylaws), the provisions of CCIOA applicable to the Association and the Nonprofit Act, to the extent applicable.

#### 2.2 Parliamentary Procedure

Unless otherwise provided in the Association Documents, and except as set forth in the code of conduct below, meetings of the Members shall be conducted in accordance with (a) Robert's Rules of Order Newly Revised, or (b) such other generally recognized rules of parliamentary procedure as may be adopted by resolution of the Board.

#### 2.3 Code of Conduct

The following code of conduct shall apply to meetings of the Members:

- Anyone wishing to speak must first be recognized by the meeting chair.
- Members shall not interrupt anyone who validly has the floor.
- When speaking, Members shall abide by any time limits set by the meeting chair for comment.
- Members shall at all times speak and otherwise behave with common courtesy and civility. In particular, Members shall refrain from personal attacks, and from using profane, rude or threatening language.
- Any comments should be relevant to the agenda item being discussed.

- No Member may speak for a second time on an issue until everyone who wants to speak about that issue has been given the chance to speak once.
- Members may not speak more than twice on any one issue, subject to the discretion of the meeting chair. Members shall obey all orders made by the meeting chair, including an order to step down (i.e., an order to stop speaking and yield the floor).

## **2.4 Order of Business**

Unless otherwise provided in the Association Documents, or unless a different order of business is set forth in any meeting agenda established by the Board, the order of business at meetings of the Members will be the following:

- a) Establish quorum.
- b) Call meeting to order.
- c) Approval of minutes of prior meeting.
- d) Reports of committees/officers.
- e) Election of directors (if annual meeting or otherwise authorized).
- f) Old business.
- g) New business.
- h) Adjournment.

## **2.5 Meeting Minutes**

Minutes of Member meetings will be taken by (a) the Association Secretary, or (b) in the absence of the Secretary, any other officer designated by the President, provided that the Secretary is ultimately responsible for the accuracy of the minutes. The minutes will be maintained in the Association's permanent records. Proxies

Votes allocated to a Lot may be cast pursuant to a duly executed proxy by the Lot Owner. If a Lot is owned by more than one person, each owner of the Lot may vote or register a protest to the casting of votes by the other owners of the Lot through a duly executed proxy. A Lot owner may not revoke a proxy except by actual notice of revocation to the person presiding over a meeting of the Association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven months after its date unless the proxy itself indicates an earlier termination date.

## **4. Board Meetings**

- 4.1. Governing Documents and Laws. Meetings of the Association's Board shall be conducted in accordance with the requirements of the Association Documents (especially the Bylaws), the provisions of CCIOA which are applicable to the Association, and the Nonprofit Act, to the extent applicable.
- 4.2. Parliamentary Procedure. Unless otherwise provided in the Association Documents, and except as set forth in the code of conduct below, meetings of the Board shall be conducted in accordance with (a) Robert's Rules of Order Newly Revised or (b) such other generally recognized rules of parliamentary procedure as may be adopted by resolution of the Board.

4.3. Code of Conduct. The following code of conduct shall apply to meetings of the Board:

4.3.1. Directors shall conduct themselves in a professional and businesslike manner.

4.3.2. No personal attacks may be made against other Directors, Association Members, residents or managing agents.

4.3.3. Directors shall at all times speak and otherwise behave with common courtesy and civility. In particular, Directors shall refrain from personal attacks, and from using profane, rude or threatening language.

4.3.4. Though differences of opinion are inevitable, they must be expressed in a professional and businesslike manner.

4.4. Order of Business. Unless otherwise provided in the Association Documents, or unless a different order of business is set forth in any meeting agenda established by the Board, the order of business at meetings of the Board will be the following:

- Establish quorum.
- Call meeting to order.
- Approval of minutes of prior meeting.
- Reports of committees/officers.
- Election of directors (on an interim basis, if a vacancy occurs).
- Old business.
- New business.
- Adjournment

4.5. Meeting Minutes. Minutes of Board meetings will be taken by (a) the Association Secretary, (b) in the absence of the Secretary, any other officer designated by the President, provided that the Secretary is ultimately responsible for the accuracy of the minutes. The minutes will be maintained in the Association's permanent records.

4.6. Executive Sessions. Executive or closed-door sessions of the Board shall be conducted in accordance with CCIOA (C.R.S. § 38-33.3-308). Specifically with regard to delinquency issues with regard to Members, all discussions regarding delinquency shall be held in executive session. In order to proceed with collection action against any member, after compliance with all requirements of the Association's Collection of Unpaid Assessments Policy, a majority of the Board, at a meeting at which a quorum is present, must vote to pursue collection. Upon request of the delinquent member, that delinquent member has the right to request the results of any relevant vote regarding the Member's delinquency. A record of such vote will be maintained in the Association's permanent records.

## 5. Variances

The Board may from time to time vary from the requirements set forth in this Policy if the Board determines in its sole discretion that such variance is reasonable under the circumstances.


**6. Amendment**

This Policy may be amended from time to time by the Board.

**CERTIFICATION**

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners' Association, a Colorado nonprofit corporation ("Association") certifies that the foregoing Policy for Conducting Association Meetings was approved by the vote of a majority of the Association's Directors at a meeting of the Association's Board of Directors held on February 24, 2026.

Bonner Peak Landowners' Association, a Colorado nonprofit corporation

By:   
\_\_\_\_\_  
Elisa Mitchell, BPLA Secretary

# BONNER PEAK LANDOWNERS' ASSOCIATION

## RESPONSIBLE GOVERNANCE POLICY #2: HANDLING DIRECTOR CONFLICTS OF INTEREST

Effective: February 24, 2026

### 1. Policy Purposes

- 1.1. **To set forth procedures and rules to identify and handle conflict of interest situations involving Directors;**
- 1.2. To provide a framework for appropriate education of existing and new Directors as to (a) their responsibilities in terms of timely disclosing conflict of interest situations and (b) the limits CCIOA places upon the participation of a Board member with a conflict of interest;
- 1.3. To provide a mechanism for the Board to take up and reconsider any decision or action which may inadvertently be rendered without appropriate disclosure and handling of a Board member conflict of interest

### 3. Identification and Disclosure of Conflict of Interest

- 3.1. Definition of Conflict of Interest. Unless the Declaration provides a more expansive definition, in which case the Declaration controls, a "conflict of interest" shall be defined as any contract, transaction, or other financial relationship between the Association and a director of the Association, or between the Association and a party related to a director, or between the Association and an entity in which a director of the Association is a director or officer or has a financial interest. A "party related to a director" shall mean a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the director or a party related to a director has a beneficial interest, or an entity in which a party related to a director is a director, officer, or has a financial interest.
- 3.2. Declaration and Disclosure of Conflict of Interest. A Board member who has a conflict of interest regarding any contract, decision or other action shall declare and disclose the conflict of interest. In making such declaration and disclosure, the affected Board member shall:
  - 3.2.1. Identify, by agenda item or otherwise with such particularity as necessary to identify the issue in question, the specific pending contract, decision or other action as to which the conflict of interest arises; and
  - 3.2.2. Describe the person or person(s) who would financially benefit from the contract, decision, or other action; and

3.2.3. Disclose the nature and magnitude of the financial benefit that would arise out of or as a function of the Board's decision on the contract, decision or other action.

#### **4. Participation by Board Member Who has Disclosed a Conflict of Interest.**

- 4.1. Discussion. Unless the Association Documents provide for stricter limits on participation, in which case such stricter limits control, a Board member who has a conflict of interest may, after identifying and disclosing the conflict, participate in the Board's discussion of the pending contract, decision or other action. However, upon either (a) the voluntary decision of the Board member who has declared a conflict; or (b) the vote of a majority of the then present Directors who do not have a conflict, the Board member with a conflict may be excluded from the discussion of the pending contract, decision or other action, in which case such Board member shall not be present or participate in the Board's evaluation of the issue.
- 4.2. Voting. A Board member who has a conflict of interest shall be considered present for purposes of establishing a quorum but may not vote on any matter related to consideration of the contract, decision or other action implicated by the conflict of interest.

#### **5. Reconsideration of Decisions Impacted by Questionably or Improperly Handled Conflict of Interest.**

- 5.1. Effect of Non-Compliance. The actions of the Board on any conflict of interest transaction shall be considered valid, binding and authorized, and will not be voidable by an Owner or on behalf of the Association, where: (1) the facts of the conflict are known by or disclosed to the Board and a majority of the Board members without a conflict vote in favor of the proposed contract, decision or other action in good faith, even though such disinterested Board members would be less than a quorum; or (2) the facts of the conflict are known by or disclosed to the Owners entitled to vote thereon, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the Owners entitled to vote thereon; or (3) the conflicting interest transaction is fair as to the Association.
- 5.2. Reconsideration/Ratification. Where the Board identifies a previous contract, decision or other action which was adopted under circumstances where non-compliance with this policy is probable and subsections (1), (2), or (3) of Article 5.1, above, are not satisfied, the Board shall, at an open meeting, take the matter up for reconsideration. At such meeting:
- 5.2.1. The Board member with a conflict of interest shall fully identify and disclose the conflict as provided above; and
- 5.2.2. The Board shall discuss whether, after having considered the matter in good faith, the contract, decision or other action should be ratified by a new vote in compliance with this Policy; and

5.2.3. The Board shall conduct a new vote on the question of ratification, which shall satisfy the requirements of Article 5.1 of this Policy.

**6. No Loans to Board Members.**

6.1. No loans shall be made by the Association to its Board members or officers. Any Board member or officer who assents to or participates in the making of a loan prohibited by this section shall be liable to the Association for the amount of such loan until it is repaid.

**7. Board Member Education.**

7.1. Existing Directors. Upon adoption of this Policy, the Association Secretary shall provide all existing Directors with a copy of this Policy.

7.2. New Directors. Following adoption of this Policy, the Association Secretary shall promptly provide all new members of the Board elected or otherwise seated on the Board with a copy of this Policy.

7.3. Annual Refresher. At least annually, the Board shall discuss this Policy and its requirements.

**8. Variances.**

8.1. The Board may from time to time vary from the requirements set forth in this Policy if the Board determines in its sole discretion that such variance is reasonable under the circumstances.


**9. Amendment.**

This Policy may be amended from time to time by the Board.

## CERTIFICATION

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners' Association, a Colorado nonprofit corporation ("Association") certifies that the foregoing Policy for Handling Conflicts of Interest of Directors was approved by the vote of a majority of the Association's Directors at a meeting of the Association's Board of Directors held on February 24, 2026.

Bonner Peak Landowners' Association, a Colorado  
nonprofit corporation

By:   
\_\_\_\_\_  
Elisa Mitchell, BPLA Secretary

## **BONNER PEAK LANDOWERS' ASSOCIATION**

### **RESPONSIBLE GOVERNANCE POLICY #3: POLICY REGARDING INSPECTION AND COPYING OF ASSOCIATION RECORDS**

**Effective: \_February 24, 2026**

#### **1. Policy Purposes.**

The purposes of this Policy are to:

- 1.1. Identify records to be maintained by the Association;
- 1.2. Set forth procedures and rules to promote the consistent and predictable handling of requests by Owners for the inspection and copying of Association records;
- 1.3. Protect the Association and its members from abusive records requests which fail to describe with reasonable particularity the records sought, or which seek records legally protected from disclosure on the basis of privilege or other valid grounds for confidentiality.

#### **2. Association Records to be Maintained.**

The Association shall maintain in electronic or paper format the following records, which are considered the Association's sole records for purposes of document retention and production to Owners, at the Association's office or the office of the Association's managing agent:

- 2.1. Operating budget for the current fiscal year, and detailed records of receipts and expenditures affecting the operation and the administration of the Association.
- 2.2. Records of claims for construction defects and amounts received in settlement of those claims.
- 2.3. Minutes of all Board and Owner meetings, a record of any Board or Owner action taken without a meeting, and a record of action taken by any Board committee.
- 2.4. Written communications among, and the votes cast by, Board members that are directly related to an action taken by the Board without a meeting pursuant to the Colorado Revised Nonprofit Corporation Act, as amended ("Nonprofit Act"), or the Association's Bylaws.
- 2.5. 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 cast.
- 2.6. A list of the names, email addresses and physical mailing addresses of current Association Board members and officers.

- 2.7. The Association's current Declaration and any amendments thereto, Bylaws, Articles of Incorporation, Rules and Regulations, Responsible Governance Policies and any other Policies adopted by the Board.
- 2.8. Financial statements for the past three years and Association tax returns for the past seven years, to the extent available.
- 2.9. The most recent annual report filed by the Association with the Colorado Secretary of State.
- 2.10. A list of current assessments by type of Lot, and financial records sufficiently detailed to enable the Association to provide an Owner with a written statement listing the amount of unpaid assessments currently levied against that Owner's Lot, with any interest and other charges.
- 2.11. The Association's most recent reserve study, if any.
- 2.12. Current written contracts to which the Association is a party, and contracts for work performed for the Association within the preceding two years.
- 2.13. Records of Board or Committee action to approve or deny any Owner request for design or architectural approval.
- 2.14. Ballots, proxies and other records relating to voting by Owners for a period of one year after the election, action or vote.
- 2.15. Board resolutions of any type, including but not limited to any Board resolutions relating to the characteristics, qualifications, rights, limitations, and obligations of Owners.
- 2.16. All written communications within the past three years from the Association to all Owners generally as Owners.
- 2.17. Results of the most recent available financial audit or review, if any.
- 2.18. A list of all Association insurance policies, including insurance company names, policy limits, policy deductibles, additional named insureds, and expiration dates.
- 2.19. A list of the current amounts of all unique and extraordinary fees, assessments, and expenses that are chargeable by the Association in connections with the purchase or sale of a Lot and are not paid for through assessments, including transfer fees, record change fees, and the charge for a status letter or statement of assessments due.
- 2.20. All documents included in the Association's annual disclosures made pursuant to Section 38-33.3-209.4.4.

### **3. Inspection and Copying of Records.**

- 3.1. Availability of Records. Except for the records described in Section 5 below, the records required to be maintained by the Association shall be made available for inspection and copying by either an Owner or that Owner's authorized agent (such as an attorney or other representative of the Owner).
- 3.2. Written Request. Any Owner wishing to inspect and copy Association records shall submit a written request in substantially the form of the attached Request for Inspection and Copying of Association Records ("Request") to the Association through the Association's secretary. The Request shall describe with reasonable particularity the records sought.
- 3.3. Time for Inspection and Copying. The Request must be received by the Association at least ten days prior to inspection or copying of the records. Any inspection and copying of records shall be conducted during normal business hours.
- 3.4. Cost. The Association may impose a reasonable charge, which may be collectable in advance and may cover the costs of labor and material, for copies of Association 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. If requested by an Owner, the Association may provide copies of records to the Owner via email, if available.
- 3.5. No Obligation to Compile or Synthesize. The Association is not obligated to compile or synthesize information.
- 3.6. No Use for Commercial Purposes. Association records and the information contained within those records shall not be used for commercial purposes.

#### **4. Exclusions.**

- 4.1. List of Owners. Notwithstanding anything in this Policy to the contrary, a list of Owners, or any part of such list, may not be obtained or used for any purpose unrelated to an Owner's interest as an Owner without the consent of the Board. More specifically, a list of Owners, or any part of such list, 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 to be held by the Association, (b) used for any commercial purpose, or (c) sold to or purchased by any person or entity.
- 4.2. Other Excluded Records. The following records are not subject to inspection and copying:
  - 4.2.1. Architectural drawings, plans, and designs, unless the owner of those drawings, plans or designs authorizes their release in writing.
  - 4.2.2. Contracts, leases, bids or records related to the purchase or provision of goods or services currently under negotiation.
  - 4.2.3. Communications with the Association's attorney that are protected by the attorney-client privilege or attorney work product doctrine.

- 4.2.4. Records (other than publicly filed pleadings) relating to pending, potential or threatened litigation, mediation or arbitration.
- 4.2.5. Records the disclosure of which would be in violation of the law.
- 4.2.6. Records of any executive session of the Board.
- 4.2.7. Records requested by an Owner relating to a Lot or Unit owned by someone else.
- 4.2.8. Personnel, salary or medical records relating to specific individuals.
- 4.2.9. Personal identification and account information of Owners, including bank account information, telephone numbers, email addresses, driver's license numbers and Social Security Numbers
- 4.2.10. Any records that are otherwise confidential under constitutional, statutory or judicial imposed requirements.

**5. Variances.**

The Board may from time to time vary from the requirements set forth in this Policy if the Board determines in its sole discretion that such variance is reasonable under the circumstances.

**6. Amendment.**

This Policy may be amended from time to time by the Board.

**CERTIFICATION**

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners' Association, a Colorado nonprofit corporation ("Association") certifies that the foregoing Policy Regarding Inspection and Copying of Association Records was approved by the vote of a majority of the Association's Directors at a meeting of the Association's Board of Directors held on February 24, 2026.

Bonner Peak Landowners' Association, a Colorado nonprofit corporation

By:   
Elisa Mitchell, BPLA Secretary

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REQUEST FOR INSPECTION AND COPYING OF ASSOCIATION RECORDS

Owner's Name: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

Telephone #: \_\_\_\_\_

I HEREBY REQUEST THAT BONNER PEAK LANDOWNERS' ASSOCIATION ("ASSOCIATION") ALLOW INSPECTION AND/OR COPYING OF THE ASSOCIATION RECORDS DESCRIBED BELOW.

1. Describe with Reasonable Accuracy the Records Sought:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Type of Review: (choose one)

I wish to inspect records at the Association's location.

I wish to pay the Association's labor and material costs for copies of the records I have requested.

3. Certification and Acknowledgement of Association Records Policy:

I certify that I will not use any Association records and the information contained within those records for any commercial purpose.

I acknowledge and accept the Association's Policy Regarding Inspection and Copying of Association Records ("Policy") and agree that I have been provided with an opportunity to review that Policy. I acknowledge and agree that the records will be made available to me in accordance with the Policy and I will comply with the Policy. I agree that I will be responsible for paying the Association's labor and material costs for copies of Association records and acknowledge that I must prepay these costs before the copies are provided.

Owner Signature: \_\_\_\_\_

**BONNER PEAK LANDOWNERS' ASSOCIATION**  
**RESPONSIBLE GOVERNANCE POLICY # 4: RESERVE POLICY**

**Effective: February 24, 2026**

**1. Policy Purposes**

The purposes of this Policy are to:

- 2.1. Provide, through a reserve study, a tool for the Association to identify components of the community that the Association is responsible to maintain, repair and replace, to determine the useful life of those components, to establish a maintenance, repair and replacement schedule for those components, and to establish a plan for funding such maintenance, repair and replacement.
- 2.2. Manage the investment of the Association's reserve funds ("Reserve Funds") in a prudent manner to preserve them for their intended uses, structure the maturities of Reserve Fund investments so that the Association will have liquid assets available for its anticipated needs and realize appropriate returns on the Association's Reserve Fund investments.

**2. Reserve Study**

The Association shall have a reserve study prepared and periodically updated (any reserve study, together with any updates, being collectively referred to in this Policy as the "Reserve Study") for those components of the community maintained, repaired and replaced by the Association. The Reserve Study shall be prepared at least once during each three to five year period (with the first three to five year period commencing January 1, 2027), or more frequently if determined necessary by the Board in its sole discretion. The Reserve Study may be prepared by the Association, its managing agent or by a qualified outside consultant. The Reserve Study shall be based on both a physical analysis and a financial analysis of the components for which the Association has maintenance, repair and replacement responsibility.

**3. Funding Plan for Work Recommended by Reserve Study.**

The Board shall adopt a plan for funding any work recommended by the Reserve Study, which plan shall be updated from time to time as deemed necessary by the Board in its sole discretion (the funding plan, together with any updates, being collectively referred to in this Policy as the "Funding Plan"). The Funding Plan shall take into consideration the cost of maintenance, repair and replacement of the community components for which the Association is responsible, the impact of inflation, the projected funding sources for the work (including assessments collected from the owners and revenue generated from invested Reserve Funds), as well as any other factors considered advisable by the Board. The goal of the Funding Plan shall be to maintain Association reserves at an adequate level to provide for the timely maintenance, repair, and replacement of the community components for which the Association is responsible so

as to minimize the risk to the owners of special assessments, deferred maintenance and unfunded losses. The Funding Plan will require the Association to maintain a positive Reserve Funds balance, but the Reserve Funds need not be 100% of the amount necessary to fully fund the work identified in the Reserve Study.

#### **4. Investment of Reserve Funds**

5.1 Segregated Accounts. All Reserve Funds shall be maintained in an account or accounts separate from the Association's operating account or accounts.

5.2 Types of Investments. The Board shall invest the Association's Reserve Funds in one or more of the following types of investments:

- FDIC-insured interest-bearing liquid bank accounts (money market deposit accounts) with no more than the maximum FDIC-insured amount in any one financial institution.
- FDIC-insured certificates of deposit with no more than the maximum FDIC-insured amount in any one financial institution.
- Money market funds that invest only in United States Treasuries and Treasury-backed securities.
- Treasury bills, notes or bonds purchased with the intent to hold to maturity.
- Any other type of investment that is (a) FDIC-insured or guaranteed by the United States government (but only to the extent of such insurance or guarantee), or (b) an obligation of the United States government.

#### **5. Liquidity**

The Board shall maintain from time to time a sufficient portion of its Reserve Funds in one or more liquid accounts to meet required expenditures for repairs or replacement that the Association will incur before its non-liquid assets mature.

5.1 Laddering of Non-Liquid Investments

The Association's non-liquid investments should be structured with laddered maturity dates so that the investments mature during successive time periods. The length of maturities should be based on market conditions and the Association's anticipated maintenance, repair and replacement needs. This laddering strategy is intended to provide the Association with the benefit of longer-term interest rates, which are customarily higher than short-term rates, while maintaining sufficient liquidity from time to time to meet the Association's maintenance, repair and replacement schedule.

#### **6. Investment Advisor**

The Board may retain a professional investment advisor to assist in investing its Reserve Funds pursuant to this Policy.

## **7. Control and Review of Investments**

All Reserve Funds will be held in accounts titled in the name of the Association. Any withdrawal or transfer of Reserve Funds requires the signatures of at least two Association officers or directors. The Board will review the periodic account statements sent to the Association for the Reserve Funds at the next Board meeting following the Association's receipt of the statements. Based on this review, the Board may make any adjustments to the investments as necessary to maintain competitive yields.

## **8. Standards of Conduct**

In making decisions regarding the investment of Association Reserve Funds, the officers and directors shall act in good faith, with the care that ordinarily prudent persons in a like position would exercise under similar circumstances, and in a manner the officers or directors reasonably believe to be in the best interests of the Association, pursuant to the Colorado Revised Nonprofit Corporation Act.

## **9. Variances**

The Board may from time to time vary from the requirements set forth in this Policy if the Board determines in its sole discretion that such variance is reasonable under the circumstances.


## **10. Amendment**

This Policy may be amended from time to time by the Board.

**CERTIFICATION**

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners' Association, a Colorado nonprofit corporation ("Association") certifies that the foregoing Reserve Policy was approved by the vote of a majority of the Association's Directors at a meeting of the Association's Board of Directors held on \_\_February 24, 2026.

Bonner Peak Landowners' Association, a Colorado nonprofit corporation

By: 

Elisa Mitchell, BPLA Secretary

# BONNER PEAK LANDOWERS' ASSOCIATION

## RESPONSIBLE GOVERNANCE POLICY # 5: POLICY FOR COLLECTION OF UNPAID ASSESSMENTS

Effective: February 24, 2026

### 1. Policy Purpose

The purpose of this Policy is to emphasize that collection of unpaid Assessments is an important part of governing the Association and such collection should be done in a uniform manner in accordance with the Association Documents and those provisions of CCIOA applicable to the Association. It is the intent of this Policy to provide a framework for the collection of past due Assessments in a timely and efficient manner.

### 2. Collection of Unpaid Assessments

To assist with the collection of unpaid Assessments in a timely and efficient manner, the Association shall do the following:

- 2.1. Due Date/Delinquent Payments. Assessments are due upon the date specified by the Board. Any Assessment not paid within 30 days after its due date is considered past due and delinquent. The Association shall impose interest at any rate up to 8% per annum on past due Assessments from the date of delinquency. Daily late fees are prohibited.
- 2.2. Returned Check Charge. In addition to any other charges under the Association Documents and this Policy, if an Owner makes payment of Assessments to the Association by a check which is not honored by the bank on which it was written or is returned by such bank for any reason whatsoever, including but not limited to insufficient funds, the Owner shall immediately pay the Association, as part of the Owner's Assessment, a reasonable returned check charge not to exceed \$20.00.
- 2.3. Notice to Owner/Payment Plan. If any Assessments are 30 days past due, and before the Association turns over a past due account over to a collection agency or an attorney for collection, the Association must contact the Owner, by written notice, regarding the delinquency. The required written notice must be delivered to the delinquent Owner by certified mail, return receipt requested. Additionally, the Association must also contact the Owner by two of the following means:
  - telephone call to a telephone number that the Association has on file because the Owner or Designated Contact (as defined and established in Governance Policy #9) has provided the number to the Association. If the Association attempts to contact the Owner or Designated Contact by telephone but is unable to contact the Owner or Designated Contact, the Association shall, if possible, leave a voice message for the Owner or Designated Contact;
  - text message to a cellular number that the Association has on file because the Owner or the Designated Contact has provided the cellular number to the Association; or

- email to an email address that the Association has on file because the Owner or the Designated Contact has provided the email address to the Association.

If the Owner or Designated Contact has not provided a telephone number, cellular number or email address, the Association may send the required notice via regular mail. The Association shall periodically request from an Owner, or the Owner's Designated Contact, and maintain in the Association's records for purposes of providing the notice required herein a telephone number for phone calls, a cellular number for texts and an email address for emails. The Association shall document its requests to an Owner or Designated Contact for a telephone number, cellular number, and email address.

The cost associated with sending the notice of delinquency via certified mail shall be charged to the delinquent Owner in an amount not to exceed the actual cost of the certified mailing.

The Association must keep a written record of all attempts to contact an Owner regarding a delinquency, specifically including the date of each attempt, the time of each attempt, and the method by which Association made each attempt.

The Owner may designate another contact person for the Association to contact regarding any delinquency in accordance with the provisions of Governance Policy #9. Such designation shall be made in writing and sent to the Association. In such instance, the Association shall send the notice of delinquency to both the Owner and the Owner's designated contact person.

The Owner may designate that all notices regarding delinquency are to be in a language other than English. Such designation shall be made in writing and sent to the Association. In such case, the Association must provide the notice to the Owner in the preferred language as designated by the Owner and in English.

The delinquency notice to all Owners must include the following:

- An itemization of the past due balance, listing the past due amount broken down into past due assessments, fines, fees or other charges owed to the Association if any.
- That, unless the Owner acquired the Owner's Lot through a foreclosure and does not occupy the Lot, the Owner will have an opportunity to enter into a payment plan that allows the Owner to pay off the past due amount in equal payments over eighteen (18) months, with monthly payments to be at a minimum \$25.00 per month. Under such a payment plan, the Owner will be required to make payment of the past due Assessments and also remain current with payment of the regular Assessments as they come due during the term of the payment plan. If the Owner does not comply with the payment plan, the Association can then pursue legal action against the Owner as set forth in this Policy.
- If the Owner enters into a payment plan, the Owner can pay the full past due amount at any time, without penalty.

- The contact information for the Association's property manager in the event the delinquent Owner wishes to request a ledger or enter into a payment plan or has any other questions about the amount owing to the Association.
- If the Owner requests a copy of his or her ledger, the ledger must be provided within seven (7) business days of the request.
- That, action is required to cure the Owner's delinquency and if the Owner fails to do so within 30 days following the date of the Association's letter, the Owner's past due account may be turned over to a collection agency or an attorney, a lawsuit may be filed against the Owner, a lien may be filed and foreclosed against the Owner's Lot if the delinquency is related to non-payment of Assessments, and that the sale of the Owner's Lot at auction to pay delinquent assessments could result in the Owner losing some or all of his or her equity in the Lot, and the Association may pursue any other remedies available under Colorado law including the recovery of attorney fees and costs of collection.
- [The availability](#) of, and instructions on how to access, free online information through the HOA Information Resource Center relating to the collection of assessments by the Association, including the Association's ability to foreclose and association lien for unpaid assessments and force the sale of the Owner's home, and the availability of online information from the Federal Department of Housing and Urban Development concerning credit counseling before foreclosure that may be accessed through a link on the Department of Local Affairs' website.

A description of the steps the Association must take before commencing legal action for collection of any unpaid assessments and a description of what legal action the Association may take to small claims court, including injunctive relief.

- 2.4. Owner's Failure to Respond or Comply with Repayment Plan. If after 30 days of the delinquency notice being sent to any delinquent Owner the Owner has not responded or has declined the offer of the eighteen (18) month repayment period, the Association may commence collection pursuant to Section 3.7 and/or Section 3.8, and/or Section 4, below.

If the Owner enters into a repayment plan of any length, should the Owner fail to make any three (3) of the agreed upon monthly payments within fifteen (15) days of their due date or fails to pay three (3) regular assessments within fifteen (15) days of their due date then the Association may commence the collection process pursuant to Section 3.7 and/or Section 4, below.

- 2.5. Monthly Notice of Delinquency. The Association shall send monthly notices to all Owners with an outstanding balance. The monthly notices shall be sent via 1st class mail and email, if Owner provided the Association in writing with Owner's email address and shall include an itemized listing of the past due amount broken down into past due assessments, fines, fees or other charges owed to the Association, if any. The monthly notice shall be sent to the Owner in English and such other preferred language

as designated by the Owner. The Association shall not charge any Owner for an account statement showing the total amount the Owner owes.

- 2.6. Application of Payments on Delinquent Accounts. All payments received with regard to a delinquent Owner's account shall be applied in the following order:
- 2.6.1. Past due assessments;
  - 2.6.2. Outstanding fines, if any fines are authorized by the membership of the Association and imposed;
  - 2.6.3. Association's attorneys' fees and costs and expenses of enforcement and collection;
  - 2.6.4. Late charges and interest (if any);
  - 2.6.5. Returned check charges; and
  - 2.6.6. Other costs owing under the Association
- 2.7. Collection Remedies. Before a delinquent Owner can be sent to a collection agency or to an attorney for collection, the majority of the Association's Board of Directors must vote to take such action with regard to the delinquent Owner in an open Board of Directors' meeting and in compliance with the Association's Conduct of Meetings Policy. The Board shall record its vote. The Association may not commence any collection action without first obtaining the approval of the Association's Board as set forth above. Discussion of the delinquency shall be in executive session pursuant to the Association's Conduct of Meetings Policy.

In the event payment is not received from any delinquent Owner within 30 days after the date of the Association's letter referenced above, the Association may pursue any one or all of the following remedies:

- 2.7.1. File an Assessment lien against the delinquent Owner's property;
- 2.7.2. Commence and maintain legal proceedings (lawsuits seeking personal judgments and foreclosure actions) for the recovery of delinquent Assessments, late fees, interest, attorney fees and costs as may be allowed by the Association Documents or CCIOA (foreclosure actions may not be initiated for unpaid fines, if any fines are authorized by the membership of the Association, interest or late fees alone);
- 2.7.3. Pursue collection of judgments obtained against Owner;

- 2.7.4. Take all other lawful action necessary to collect delinquent Assessments in accordance with the Association Documents and Colorado law; and
- 2.7.5. Suspend the voting rights of the delinquent Owner during the duration of the delinquency.

If the Association fails to follow the procedures set forth above it shall not be construed as any waiver or release of a delinquent Owner's obligation to pay Assessments or the Association's right to collect the Assessments in accordance with this Policy, the Association Documents and CCIOA.

- 2.8. Collection Reimbursement. For any Owner that fails to pay assessments, or any money owed to the Association, the Association may require, without the necessity of commencing a legal action, reimbursement for the following, in addition to all assessments or owed money:
  - 2.8.1. Actual collection costs of the unpaid assessments or owed money;
  - 2.8.2. Reasonable attorney fees incurred as a result of the failure to pay; except that the Association is not entitled to reimbursement for attorney fees that exceed Five Thousand Dollars (\$5,000.00), adjusted for inflation pursuant to C.R.S. § 38-33.3-123(1)(g), or fifty percent (50%) of the assessments and/or any owed money, whichever is less; and
  - 2.8.3. Other actual costs incurred as a result of the failure to pay assessments and/or owed money.

If the Association fails to follow the procedures set forth above, or the Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association, other than the payment of assessments owed to the Association, then any Owner, or any class of Owners adversely affected by the failure to comply may seek, without the necessity of commencing a legal action, reimbursement for the following:

- Action collection costs incurred as a result of the failure to comply; and
- Reasonable attorney fees incurred as a result of the failure to comply; except that the Association is not entitled to reimbursement for attorney fees that exceed Five Thousand Dollars (\$5,000.00), adjusted for inflation pursuant to C.R.S. § 38-33.3-123(1)(g), or fifty percent (50%) of the actual costs the Association or the Owner incurred as a result of the failure to comply, whichever is less.

In any legal action to enforce or defend the procedures set forth above, or the Declaration, Bylaws, Articles of Incorporation, or Rules and Regulations of the Association, the Court shall award reasonable attorney fees, actual costs, and actual costs of collection to the prevailing party, except that the Court shall not award attorney fees to the Association in an amount in excess of Five Thousand Dollars (\$5,000.00), adjusted for inflation pursuant to C.R.S.

§ 38-33.3-123(1)(g), or fifty percent (50%) of the actual cost the Association incurred as a result of the failure to follow the procedures set forth above, or the Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association; whichever is less; provided, that the court may award attorneys fees in excess of the lesser of Five Thousand Dollars (\$5,000.00), adjusted for inflation pursuant to C.R.S. § 38-33.3-123(1)(g), or fifty percent (50%) of the actual cost incurred by the Association, based on the Court's discretion, if the court finds that the Owner was financially, physically, and reasonably able to comply with the Declaration, Bylaws, Articles of Incorporation or Rules and Regulations of the Association but willfully failed to comply. The factors to be considered by the court in making this determination are as set forth in C.R.S. §§ 38-33.3-123(1)(f) and (g).

### **3. Foreclosure of Assessment Lien**

The Association shall not commence a legal action to initiate a judicial foreclosure proceeding against any Owner that is in compliance with an approved repayment plan pursuant to this Policy.

Further, the Association shall not commence a legal action to initiate a judicial foreclosure proceeding based on an Owner's delinquency in paying assessments unless it has complied with all applicable association lien or foreclosure laws and all applicable lien and foreclosure provisions of the Association's Governing Documents, including, but not limited to the following:

- 3.1. The Association has obtained a personal judgment against the Owner in a civil lawsuit to collect the amounts due or has attempted to bring a civil lawsuit against the Owner but was (a) prevented by the death or incapacity of the Owner, (b) unable to serve the Owner within One Hundred and Eighty (180) days, or (c) the Owner filed a bankruptcy petition or an involuntary bankruptcy petition was filed against the Owner and the amount due to the Association is subject to the bankruptcy action;
- 3.2. The Association has provided the Owner with a written offer to enter into a repayment plan in compliance with Section 3.3 of this Policy, above; and
- 3.3. After the Association has provided the Owner with the written offer to enter into a repayment plan, the Owner has either:
  - 3.3.1. Failed to accept the repayment plan within thirty (30) days after the written offer was made; or
  - 3.3.2. After accepting the repayment plan, failed to pay at least three (3) of the monthly installments after the monthly installments were due.

The above applies exclusively to a Lot owned by an individual who occupies the Lot as the Owner's principal residence, unless the Lot is used for workforce housing, does not apply to a Lot owned by an entity other than an individual or a Lot that is not occupied as the Owner's principal residence, unless the Lot is used for work force housing; and applies to a Lot used for workforce housing.

In addition to the above, at least thirty (30) days prior to commencing legal action to initiate a judicial foreclosure, the Association shall provide written notice of intent to foreclose to the Owner, or the Owner's Designated Contact, that includes the following:

- The Association intends to file a lawsuit against the Owner's Lot and that if the court forecloses on the lien, the court will order the sale of the Lot at auction to pay the delinquent assessments due to the Association;
- Based on the sale price of the Lot at auction, the Owner could lose some or all of the equity in the Lot;
- The Owner has the right to participate in credit counseling at the Owner's expense and that information relating to obtaining credit counseling and the consequences of foreclosure by the Association is available through the HOA Information and Resource Center or through a link to the Federal Department of Housing and Urban Development on the Department of Local Affairs' website.
- Credit counseling may include discussion of amounts owed to the association in unpaid assessments and related costs; additional debt that may be incurred by the Owner if foreclosure by the Association is completed; the impact of foreclosure on the Owner's credit; options available to the Owner to retain title to the residence or remain in the residence; and any other options that may be available to the Owner to avoid foreclosure.;
- The Owner has the right to engage in mediation prior to litigation;
- The Owner has access to, and instructions how to access, free online information through the HOA Information and Resources Center relating to foreclosure by an association.

The required written notice of intent to foreclose must be delivered to the delinquent Owner by certified mail, return receipt requested. Additionally, the Association must also contact the Owner by two of the following means:

- telephone call to a telephone number that the Association has on file because the Owner or Designated Contact has provided the number to the Association. If the Association attempts to contact the Owner or Designated Contact by telephone but is unable to contact the Owner or

Designated Contact, the Association shall, if possible, leave a voice message for the Owner or Designated Contact;

- text message to a cellular number that the Association has on file because the Owner or the Designated Contact has provided the cellular number to the Association; or
- email to an email address that the Association has on file because the Owner or the Designated Contact has provided the email address to the Association.

If the Owner or Designated Contact has not provided a telephone number, cellular number or email address, after the Association has made a request for such information, the Association may send the required notice via regular mail.

To participate in mediation, the Owner must respond within thirty (30) days of the written notice above and both the Association and the Owner must select a mutually agreeable mediator knowledgeable about the legal requirements for judicial foreclosure of an association lien and common interest community disputes and must schedule the mediation within thirty (30) days after the date of the written or electronic notice. The Owner's failure to comply with the foregoing does not bar the Association from filing a civil action to foreclose its lien.

No later than five (5) business days after commencing legal action to initiate a judicial foreclosure, the Association shall provide written notice and electronic notice to all lien holders identified in the Owner property records of:

- The right to cure the nonpayment pursuant to CRS § 38-38-104; and
- The right of the Owner to file a Motion to Stay the sale of the Lot at auction pursuant to CRS § 38-38-109.5.

The court may stay any legal action to foreclose the Association's lien to grant the Association a reasonable period of time to come into compliance with the law and the Association's Governing Documents. During any such stay, the Association shall not assess or accrue late fees, interest, or other delinquency charges against the Owner.

At any time following the commencement of a legal action to initiate a judicial foreclosure, the Owner or the Owner's Designated Contact may file a motion with the court to stay the sale of the Lot with notice of the Owner's intent to list the Lot for sale at the Fair Market Value of the Lot or an alternate amount, as specified in the motion. Notice must be provided to the Association. If the Association does not object, Owner shall list the Lot for sale at the price specified in the motion. The court's Order to stay is in effect for nine (9) months and may be extended for good cause shown or if a sale of the Lot is imminent. The proceeds of any sale shall be paid into the registry of the court and distributed by the court in accordance with lien priority and all applicable Colorado law.

If a Lot has been foreclosed pursuant to a lien as set forth above, the following persons shall not purchase the foreclosed Lot:

- A member of the Association's executive board;
- An employee of a law firm representing the Association;
- An immediate family member, as defined in C.R.S. § 2-4-401(3.7), of any executive board member, community association management company employee, or law firm employee.

The above prohibition applies to any individual that was, at any time during the five (5) year period immediately prior to the sale of the foreclosed Lot, an individual as described above.

A person that purchases a foreclosed Lot, as set forth above, acquires the Lot subject to any covenants or limitations on the use or sale of the Lot to which the previous Owner was subject.

#### **4. Enforcement**

Either the Association or an Owner seeking to enforce this Policy, or any rights and responsibilities under the Governing Documents or this Policy related to disputes arising out of assessments, fines (if any fines are authorized by the membership of the Association and imposed) or fees owed to the Association and for which the amount does not exceed \$7,500.00, exclusive of interest and costs, may file a claim in Small Claims Court for such enforcement, including injunctive relief.

#### **5. Violation of Foreclosure Laws**

Should the Association violate this Policy, or any law of the State of Colorado with regard to foreclosure, the affected Owner may, within five (5) years of the violation, file a civil lawsuit in a court of competent jurisdiction to seek damages. The court may award up to \$25,000.00, plus costs and reasonable attorney fees, if the Owner proves the violation by a preponderance of the evidence.

#### **6. Association's Attorney Fees and Costs**

Any delinquent Owner shall be responsible for attorney fees, subject to the limitations of C.R.S. § 38-33.3-123(1)(c), (f), and (g) and actual costs incurred by the Association in the collection of past due Assessments pursuant to this Policy, the Association Documents and CCIOA. No attorney fees shall be assessed to any delinquent Owner until all notice requirements set forth in this Policy have been complied with. Where litigation is filed to collect past due Assessments, the Court shall determine the reasonableness of all attorney fees and costs, including a determination of whether the Association incurred inflated or duplicative attorney fees due to a stay as a result of the Association's failure to comply with all applicable lien or foreclosure laws and any applicable lien or foreclosure provisions of the Association's Governing Documents.

## **7. Foreclosure and Bankruptcy Notices**

If the Association receives any bankruptcy or foreclosure notice regarding an Owner with unpaid Assessments, the Association may seek advice from its attorney regarding the appropriate action to be taken.

## **8. Variances**

The Board may from time to time vary from the requirements set forth in this Policy if the Board determines in its sole discretion that such variance is reasonable under the circumstances.


## **9. Amendment**

This Policy may be amended from time to time by the Board.

## CERTIFICATION

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners' Association, a Colorado nonprofit corporation ("Association") certifies that the foregoing Policy for Collection of Unpaid Assessments was approved by the vote of a majority of the Association's Directors at a meeting of the Association's Board of Directors held on February 24, 2026.

Bonner Peak Landowners' Association, a Colorado  
nonprofit corporation

By: 

Elisa Mitchell, BPLA Secretary

## 10. Form Letter for Notice of Delinquency

[Association Letterhead]

[Date]

[Name and Address of Owner]

Re: [Insert Association Name] - Past Due Assessments

Dear Owner:

Under the Declaration for [Insert Name of Community], you are obligated to pay assessments to [Insert Association Name] (“Association”). You have not paid your assessments when due.

1. The total amount currently due to the Association is \$\_\_\_\_\_. A copy of your ledger showing how that amount was determined is enclosed with this letter.
2. Before the Association turns your account over to a collection agency or attorney for collection, it must contact you by this written notice, which must be delivered by certified mail, return receipt requested, and two of the following means: telephone, text or email, except that the Association may contact you via regular mail if you have not provided a telephone number, cell phone number, or email address. The Association will keep a record of all such attempts to reach you.
3. Unless you acquired your Lot through a foreclosure and do not presently occupy the Lot, you have a one-time opportunity to enter into a payment plan that allows you to pay off the past due amount in equal payments over a period of eighteen (18) months, in an amount chosen by you, but which must be at a minimum \$25.00 per month and designed to pay the full past due amount in no more than eighteen (18) months. Under such a payment plan, you will be required to make payment of the past due assessments (together with any late charges, interest and other amounts owing to the Association) and also remain current with payment of your regular assessments as they come due during the term of the payment plan. You may pay the past due amount in full at any time. If you do not comply with the payment plan, by missing three (3) agreed upon payments within fifteen (15) days of their due date, the Association can then pursue legal action against you. If you wish to enter into such a payment plan, please contact [insert property manager’s name, phone number and email address].
4. If you have questions about the amount you owe the Association, or would like to request an updated ledger, which must be provided to you within seven (7) days of request, you may contact [insert property manager’s name, phone number and email address].
5. Action is required to cure your delinquency. If you fail to do so within 30 days following the date of this letter, your account may be turned over to a collection agency, the Association may file suit in small claims court, or your account may be turned over to an attorney, a lawsuit may be filed against you, a lien may be filed and foreclosed against your property, which foreclosure may result in the sale of your Lot at auction to pay delinquent assessments and could result in you losing some or all of the equity in your Lot, and the Association may pursue any other remedies available under Colorado law.
6. Before turning your account over to a collection agency or attorney for collection, the majority of the Association’s Board of Directors must vote to take such action.

7. Before initiating a foreclosure action, (a) you have the right to participate in credit counseling at your expense before the foreclosure and (b) you have the right to participate in mediation with the Association.

8. Free online information is available to you through the HOA Information Resource Center relating to collection of assessments by the Association, including the Association's ability to foreclose its lien for unpaid assessments and force the sale of your home. This information may be found at [dre.colorado.gov/hoa-center](http://dre.colorado.gov/hoa-center). Additionally, online information from the Federal Department of Housing and Urban development concerning credit counseling before foreclosure may be found at the following link on the Department of Local Affairs' website at [hud.gov/stat/sfn/housing-counseling](http://hud.gov/stat/sfn/housing-counseling) or by calling 1-800-569-4287.

Very truly yours,

*[Insert Association Name]*

By: \_\_\_\_\_  
*[insert name of signer/title]*

Enclosure (Owner Ledger)

**BONNER PEAK LANDOWNERS' ASSOCIATION**  
**RESPONSIBLE GOVERNANCE POLICY # 6: POLICY FOR ENFORCEMENT OF**  
**COVENANTS AND RULES**  
**(INCLUDING NOTICE AND HEARING PROCEDURES)**

**Effective: February 24, 2026**

**1. Policy Purposes**

The purpose of this Policy are to:

- 1.1. Set forth procedures and rules to promote the consistent enforcement of the Association Documents, in accordance with the Association Documents and CCIOA;
- 1.2. Provide a framework for mediation of disputes between the Association and Owners, except those related to collection of past due assessments or matters that may require immediate action in the nature of an injunction, restraining order or protection order; and
- 1.3. Provide Owners with assurance that fines will not be imposed by the Association unless such action is approved by a majority of the members of the Association, which assurance shall be accomplished by the Board establishing a “notice of the schedule of fines” for violations of the Association Documents which shall state that there shall be no fines imposed for alleged violations of the Association Documents, unless fines are authorized by the membership of the Association as set forth in Section 3.1 below and are imposed by the Board.

**2. Mediation**

- 2.1. Request for Mediation. In the event of a dispute between the Association and any Owner, except disputes regarding past due assessments or any matter that may require immediate action in the nature of an injunction, restraining order or protection order, either the Association or an Owner may request mediation by an independent, third-party mediator. A request for mediation (“Request”) must be in writing and mailed to the Association or Owner by U.S. Mail, first class postage prepaid, to such address for the recipient shown by the public records. The Request shall be considered effective three days following deposit in the mail. The parties shall make reasonable efforts to select a mediator and schedule mediation of the dispute within 30 days after the effective date of the Request, or such longer time as the parties may agree upon in writing. If the mediation does not occur within 30 days (or longer if so agreed in writing), or the parties are unable to settle the dispute through mediation, the Association or Owner may pursue any other lawful remedy allowed by the Association Documents or Colorado law.
- 2.2. Mediation Fees and Costs. Fees and costs associated with the mediation, including payment of fees to the mediator, shall be paid as follows:

- 2.2.1. The requesting party shall pay the mediator in advance for the first two hours of mediation.
  - 2.2.2. If the mediation lasts more than two hours, the mediator's fees for time beyond the first two hours shall be divided equally between the Association and Owner(s) and paid at the conclusion of the mediation.
  - 2.2.3. The Association and any participating Owner may be represented by their respective attorneys at the mediation. Each party shall pay their respective attorney fees associated with the mediation.
  - 2.2.4. If an Owner requests mediation but fails to appear at the date and time scheduled for the mediation, the Owner shall pay all expenses of the Association related to the mediation, including attorney fees and costs, and those expenses shall be assessed against the Owner as part of the Owner's Assessment.
- 2.3. Continuation of Hearing. A request for mediation shall not suspend or stay any hearing or imposition of fines (if any fines are authorized by the membership of the Association as set forth below and imposed by the Board) in accordance with the Fine Policy set forth below. Any fines (if any fines are authorized by the membership of the Association as set forth below and imposed by the Board) imposed by the Board prior to or after a request for mediation shall remain in place or continue to accrue (in the event of a continuing violation where a recurring fine is imposed by the Board if any fines are authorized by the membership of the Association as set forth below and imposed by the Board) pending mediation of the dispute. Unless otherwise agreed at mediation, such fines if any fines are authorized by the membership of the Association as set forth below and imposed by the Board shall remain legally collectable as Assessments in accordance with the Association Documents and Colorado law.
  - 2.4. Continuation of Legal Proceedings. If a lawsuit for the collection of Assessments or enforcement of the Association Documents is commenced prior to receiving a request for mediation, such request shall not suspend or stay the lawsuit. The lawsuit shall continue forward, in addition to the mediation process described above, unless otherwise agreed upon by the parties in writing.

### **3. Fine Policy, Notice and Hearing Procedures**

- 3.1. Fine Policy. The Association shall not levy fines for alleged violations of the Association Documents unless a policy authorizing the imposition of fines is approved by approval of a majority of members of the Association at a regular or special meeting of the Association at which a quorum is present, in which case a "schedule of fines" shall be established in connection with that action, but the Association may engage in actions for the enforcement of the Association Documents through applications for injunctive and similar relief. THIS POLICY IS INTENDED TO ESTABLISH A "FINE SCHEDULE" OF "ZERO FINES" AS REQUIRED BY COLORADO LAW. The Association, if authorized by the membership of the Association in the manner described above, may levy fines for violations of the Association Documents in

accordance with the following fair and impartial fact-finding process which is designed to determine whether the alleged violation actually occurred and whether the owner allegedly violating the Association Documents is the one who should be held responsible for the violation.

3.2. Notice of Violation (“Notice”). The Notice of Violation process is as follows:

3.2.1. The Association or any member of the Association may report a violation. If reported by a member, the member should report the violation in writing to the Association at the Association’s address. If the violation is of the type that can be readily photographed, any report of the violation should include one or more photographs of the violation.

3.2.2. The Board will investigate the alleged violation and, if verified, the Board shall issue a written Notice to the violating Owner.

3.2.2.1. For covenant violations that threaten public safety or health, the Notice will describe the nature of the violation, advise the Owner that he/she has seventy-two (72) hours to correct the violation or may be (a) the subject of enforcement action, and, (b) if fines are authorized by the membership of the Association in the manner set forth above, fined, and state that the Association may seek to remedy the violation and otherwise protect its rights as specified in the Association Documents and as provided by law. At the conclusion of the seventy-two (72) hour period, the Association shall inspect the Owner’s property to determine if the violation has been corrected. If the violation has not been corrected, the Association may, if fines are authorized by the membership of the Association in the manner set forth above, impose fines as authorized by the membership of the Association in the manner set forth above and take other legal action the Association deems appropriate to correct the violation.

3.2.2.2. For covenant violations that do not threaten public safety or health, the Notice will describe the nature of the violation, advise the Owner that he/she has thirty (30) days to correct the violation or may be fined, if fines are authorized by the membership of the Association in the manner set forth above, and state that the Association may seek to remedy the violation and otherwise protect its rights as specified in the Association Documents and as provided by law. The Notice shall be sent to the Owner by certified mail, return receipt requested. No later than seven (7) days after the conclusion of the thirty (30) day period, the Association shall inspect the Owner’s property to determine if the violation has been corrected. If the violation has not been corrected, the Association shall send a second Notice to the Owner advising that the violation has not been corrected and that the Owner has an additional thirty (30) days to correct the violation or may, if fines are authorized by the membership of the Association in the manner set forth above, be fined and state that the Association may seek to remedy the violation and otherwise protect its rights as specified in the Association Documents and as provided by law. The

second Notice shall also be sent to the Owner by certified mail, return receipt requested. If at the conclusion of the second thirty (30) day period the violation has still not been corrected, the Association may, if fines are authorized by the membership of the Association in the manner set forth above, impose fines as authorized by the membership of the Association in the manner set forth above, and take other legal action the Association deems appropriate to correct the violation.

3.2.2.3. Before the expiration of either the first or the second thirty (30) day period to cure the violation, the Owner may send the Association written notice that the violation has been cured, with visual evidence that the violation has been cured and the violation will be deemed cured as of the date the Owner sends the written notice. If the written notice from the Owner does not include visual evidence of the cure, then the Association shall inspect the Owner's property as soon as practicable to determine if the violation has been cured.

3.2.2.4. If the Owner does not provide written notice to the Association that the violation has been cured before the expiration the second thirty (30) day period to cure the violation, then within seven (7) days after the expiration of the second thirty (30) day period the Association shall inspect the Owner's property as soon as practicable to determine if the violation has been cured. If upon inspection the Association determines that the violation has not been cured the Association may, if fines are authorized by the membership of the Association in the manner set forth above, impose fines as authorized by the membership of the Association in the manner set forth above, and take other legal action the Association deems appropriate to correct the violation.

3.2.2.5. If the Association determines the violation has been cured, the Association shall promptly notify the Owner, in English and such other preferred language as designated by the Owner, that the Owner will not be further fined, if any fines are authorized by the membership of the Association and imposed by the Board, with regard to the violation and provide notice of any outstanding fine balance owed by the Owner to the Association.

3.2.3. The Notice, together with a copy of this Policy, will be sent via U.S. Mail, first class postage prepaid, return receipt requested, addressed to the last registered address of the Owner as listed in the Association's records. The Notice will be considered effective three days after it is deposited in the mail.

3.2.4. Any Owner may designate in writing that all Notices regarding covenant violations are to be in a language other than English and, in such case, the Association must provide the Notice to the Owner in the preferred language as designated by the Owner and in English.

3.3. Requests for Hearing. Any Owner receiving a violation Notice has the right to request a hearing before the Board as the Association's impartial decision-maker. To request a hearing, the Owner must contact the Association in writing within seven (7) days after

the effective date of the Notice. The Association's Board shall then set a date for the hearing as soon as is practicable. If the hearing, for whatever reason, cannot be held prior to the date when the fine, if any fines are authorized by the membership of the Association in the manner set forth above, is otherwise scheduled to commence, the date the fine, if any fines are authorized by the membership of the Association in the manner set forth above and imposed by the Board, begins shall be extended to the day following the hearing. No Board member may have any direct personal or financial interest in the outcome of the hearing process. A Board member shall not be deemed to have a direct personal or financial interest in the outcome if the Board member will not, as a result of the outcome, receive any greater benefit or detriment than will the general membership of the Association. Any Board member who does have any direct personal or financial interest in the outcome of the hearing process shall not participate in the hearing. The purposes of the hearing are to (1) determine if the Owner receiving the Notice should be held responsible for the alleged violation, (2) evaluate any mitigating circumstances, and (3) make arrangements for bringing the violation into compliance over a period of time if warranted.

The hearing process will not and cannot be used to determine if a particular provision of the Association Documents is desirable.

3.4. Hearing Procedure. The general procedure for the hearing is as follows:

3.4.1. The presiding Board member shall (1) establish a quorum, (2) explain the enforcement procedures, and (3) describe the nature of the violation as specified in the Notice.

3.4.2. The Owner may then provide rebuttal to the Notice using witnesses or any other information deemed relevant and necessary.

3.4.3. After all testimony and other evidence has been presented, the Board shall decide whether the Owner should be held responsible for the alleged violation. If the Board finds that the Owner has violated the Association Documents, a fine, if any fines are authorized by the membership of the Association in the manner set forth above, may then be assessed by the Board, or the Board may take enforcement action consistent with the Association Documents, or mutually agreeable arrangements made with the Owner to ensure correction of the violation and compliance in the future. If the Board finds that the Owner should not be held responsible for the alleged violation, then (1) no fine shall be assessed, and (2) the Association shall not allocate to that Owner's Association account any of the Association's costs or attorneys' fees incurred in asserting or hearing the alleged violation, and (c) no further enforcement action shall be taken..

3.5. Fines. The Association shall not enforce fines against any Owner unless fines are authorized by the membership of the Association in the manner set forth above. If fines are authorized by the membership of the Association, then a fine schedule shall be established by the Board of the Association in the manner set forth above with respect

to the authorization of fines. THIS POLICY IS INTENDED TO ESTABLISH A “FINE SCHEDULE” OF “ZERO FINES” AS REQUIRED BY COLORADO LAW.

- 3.6. Injunction. If the violation has not been corrected within 60 days after the Notice, the Association may commence the necessary legal proceedings under the Association Documents or under Colorado law to compel correction of the violation as well as to recover any unpaid fines (if any fines are authorized by the membership of the Association as set forth above and imposed by the Board), court costs, attorneys’ fees and other Association expenses arising from the violation. Nothing in this paragraph shall preclude the Association from commencing legal proceedings to correct the violation prior to expiration of the 60-day period.
- 3.7. Collection of Fines. Assessed fines, if any fines are authorized by the membership of the Association in the manner set forth above and imposed by the Board, shall be billed to the Owner pursuant to the Association’s policy for Collection of Unpaid Assessments and are legally collectable as Assessments in accordance with the Association Documents and Colorado law. The fines, if any fines are authorized by the membership of the Association as set forth above and imposed by the Board, are the personal obligation of the violating Owner and, in addition, constitute a lien against such Owner’s property. Furthermore, the violating Owner is responsible for all costs and reasonable attorney fees incurred by the Association as a result of the violation.
- 3.8. Repeat Violations. A “repeat violation” is a violation committed by an Owner which is the same as the original violation committed by that Owner, and which occurs within twelve months after the original violation. A repeat violation is considered a continuation of the original violation, and thus an Owner committing a repeat violation is not entitled to the same hearing procedures set forth above. However, the Association shall provide Notice of the repeat violation to the Owner in accordance with Section 4.2 above. If the repeat violation has not been corrected within the time period specified in the Notice for correction of the violation, then the fine (if any fines are authorized by the membership of the Association in the manner set forth above and imposed by the Board, the amount of which will be determined by the Board and may be up to double the amount of the fine assessed for the original violation but shall in no event exceed \$500.00 per violation) will commence upon the expiration of the correction time period, notwithstanding any other provisions of this Fine Policy to the contrary. An Owner committing a repeat violation shall have no right to a hearing on such repeat violation before the Board.
- 3.9. Fines Not Exclusive Remedy. Fines levied under this Policy, if any fines are authorized by the membership of the Association in the manner set forth above and imposed by the Board, are not the Association’s exclusive remedy for addressing a violation. Nothing in this Fine Policy precludes the Association from pursuing any other remedy provided under the Association Documents or under Colorado law for correcting the violation.

#### **4. Variances**

The Board may from time to time vary from the requirements set forth in this Policy consistent with the provisions of the Association Documents, which limit such relief, if the Board determines in its sole discretion that such variance is reasonable under the circumstances.

**5. Amendment**

This Policy may be amended from time to time by the Board.

**CERTIFICATION**

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners' Association, a Colorado nonprofit corporation ("Association") certifies that the foregoing Policy for Enforcement of Covenants and Rules (Including Notice and Hearing Procedures) was approved by the vote of a majority of the Association's Directors at a meeting of the Association's Board of Directors held on February 24, 2026.

Bonner Peak Landowners' Association, a Colorado nonprofit corporation



By:

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Elisa Mitchell, BPLA Secretary

**BONNER PEAK LANDOWERS' ASSOCIATION**

**RESPONSIBLE GOVERNANCE POLICY # 7: PROCEDURES FOR THE ADOPTION AND AMENDMENT OF POLICIES, PROCEDURES AND RULES**

**Effective: \_February 24, 2026**

**1. Purpose of Procedures.**

The purpose of these Procedures is to clarify that the Association's power to adopt and amend policies, procedures, rules and regulations (collectively, the "Policies") rests with the Board, while also providing that Owners will receive notice and the opportunity to comment on such Policies before they are adopted or amended.

**2. Power to Adopt or Amend.**

The Board shall have the sole power to adopt and amend the Policies of the Association.

**3. Notice to Owners.**

Except as otherwise required by the Association Documents, prior to the adoption or amendment of Policies, the Board shall provide notice of the proposed adoption or amendment to all Owners. Notice shall be provided by mailing or emailing the proposed Policies to each Owner at least seven days prior to the meeting at which the Board intends to adopt or amend the Policies. Owners may provide written comments or attend the meeting and provide comments prior to the Board's vote. The Board may consider Owner comments but is not bound to act on those comments. The Board shall have the discretion and final authority to adopt or amend all Policies in accordance with the Association Documents and Colorado law. A copy of all Policies adopted or amended by the Board shall be mailed to all Owners.

**4. Variances.**

The Board may from time to time vary from the requirements set forth in these Procedures if the Board determines in its sole discretion that such variance is reasonable under the circumstances.

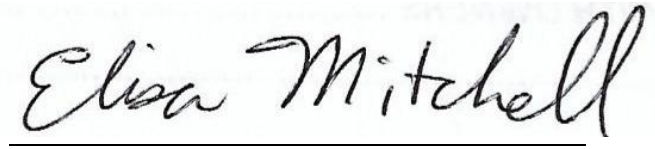
**5. Amendment.**

These Procedures may be amended from time to time by the Board.

**CERTIFICATION**

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners' Association, a Colorado nonprofit corporation ("Association") certifies that the foregoing Procedures for the Adoption and Amendment of Policies, Procedures and Rules was approved by the vote of a majority of the Association's Directors at a meeting of the Association's Board of Directors held on February 24, 2026.

Bonner Peak Landowners' Association, a Colorado nonprofit corporation

By: 

Elisa Mitchell, BPLA Secretary

## **BONNER PEAK LANDOWNERS' ASSOCIATION**

### **RESPONSIBLE GOVERNANCE POLICY # 8: POLICY AND PROCEDURES FOR ADDRESSING DISPUTES WITH OWNERS**

**Effective: February 24, 2026**

#### **1. Policy Purposes**

The purposes of this Policy are to:

- 1.1. Set forth procedures to promote amicable resolution of disputes; and
- 1.2. Provide an optional framework for addressing disputes between the Association and Owners, but to protect the Association and other Owners from delay or an adverse effect on their rights by allowing proceedings to collect past due assessments, to remedy violations of Association Documents or any matter that may require an injunction, restraining order or protection order to proceed on a parallel track independent of the optional dispute resolution framework described in this Policy.

#### **2. Types of Disputes**

- 2.1. Matters involving past due assessments are not ordinarily considered disputes subject to this Policy. Rather, these are considered collection matters to be handled in accordance with the Policy for Collection of Unpaid Assessments. If any Owner claims that payment of assessments should be excused or offset by any alleged act or omission of the Association, such Owner's claim will be considered a dispute subject to the procedures in this Policy.
- 2.2. Enforcement actions regarding violations of the Association Documents, including proceedings seeking compliance by way of injunctive relief and/or proceedings to impose fines, if any fines are authorized by the membership of the Association and imposed by the Board, shall be handled in accordance with the Policy for Enforcement of Covenants and Rules (Including Notice and Hearing Procedures). If any Owner claims that any enforcement action should be abated because of any act or omission by the Association, such claim of abatement shall be considered a dispute subject to the procedures of this Policy.
- 2.3. All other disputes arising between the Association and any Owner shall be addressed as set forth in this Policy.
- 2.4. The types of disputes described above which are subject to this Policy are collectively referred to as "Disputes."

#### **3. Notice of Dispute**

In the event of a Dispute between the Association and any Owner, either the Association or an Owner may provide written notice ("Notice") of the Dispute by U.S. Mail, first class postage prepaid to such address for the recipient shown by the public records. The Notice shall be considered effective three days following deposit in the mail. The Notice must contain specific information regarding the facts, circumstances and concerns giving rise to the Dispute.

#### 4. Resolution or Mediation of Dispute

- 4.1. Request for Mediation. Within thirty (30) days of receipt of the Notice, the Association and Owner shall make good faith efforts to discuss and resolve the Dispute amicably. If the parties are unable to reach an amicable resolution of the Dispute, either the Association or an Owner may request mediation by an independent, third-party mediator. A request for mediation (“Request”) must be in writing and mailed to the Association or Owner by U.S. Mail, first class postage prepaid to such address for the recipient shown by the public records. The Request shall be considered effective three days following deposit in the mail. The parties shall make reasonable efforts to select a mediator and schedule mediation of the Dispute within 30 days after the effective date of the Request, or such longer time as the parties may agree upon in writing. The parties shall make reasonable efforts to use free or low-cost mediation services to minimize expenses, if available and agreeable to all parties. If the mediation does not occur within 30 days (or longer if so agreed in writing), or the parties are unable to settle the Dispute through mediation, the Association or Owner may pursue any other lawful remedy allowed by the Association Documents or Colorado law.
- 4.2. Mediation Fees and Costs. Fees and costs associated with the mediation, if applicable, including payment of fees to the mediator, shall be paid as follows:
  - 4.2.1. The requesting party shall pay the mediator in advance for the first two hours of mediation.
  - 4.2.2. If the mediation lasts more than two hours, the mediator’s fees for time beyond the first two hours shall be divided equally between the Association and Owner(s) and paid at the conclusion of the mediation.
  - 4.2.3. The Association and any participating Owner may be represented by their respective attorneys at the mediation. Each party shall pay their respective attorney fees associated with the mediation.
  - 4.2.4. If an Owner requests mediation but fails to appear at the date and time scheduled for the mediation, the Owner shall pay all expenses of the Association related to the mediation, including attorney fees and costs, and those expenses shall be assessed against the Owner as part of the Owner’s Assessment.
- 4.3. Continuation of Hearing. A Notice or Request by an Owner based on a matter where the Owner is asserting a defense or excuse shall not suspend or stay any fine hearing or imposition of fines, if any fines are authorized by the membership of the Association and imposed by the Board, in accordance with the Policy for Enforcement of Covenants and Rules (Including Notice and Hearing Procedures). Any fines, if any fines are authorized by the membership of the Association and imposed by the Board, imposed by the Board prior to or after a Notice or Request is provided shall remain in place or continue to accrue (in the event of a continuing violation where a fine is imposed) pending mediation of the Dispute. Unless otherwise agreed by both parties, such fines, if any fines are authorized by the membership of the Association and imposed by the Board, shall remain legally collectable as Assessments in accordance with the Association Documents and Colorado law.

4.4. Continuation of Legal Proceedings. A lawsuit for the collection of Assessments or enforcement of the Association Documents may be commenced prior to or after receiving a Notice or Request, and such request shall not suspend or stay the lawsuit. The lawsuit shall continue forward, in addition to the mediation process described above, unless otherwise agreed upon by the parties in writing.

**5. Variances.**

The Board may from time to time vary from the requirements set forth in this Policy consistent with the provisions of the Association Documents, which limit such relief, if the Board determines in its sole discretion that such variance is reasonable under the circumstances.


**6. Amendment.**

This Policy may be amended from time to time by the Board.

**CERTIFICATION**

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners' Association, a Colorado nonprofit corporation ("Association") certifies that the foregoing Policy and Procedures for Addressing Disputes with Owners was approved by the vote of a majority of the Association's Directors at a meeting of the Association's Board of Directors held on February 24, 2026.

Bonner Peak Landowners' Association, a Colorado nonprofit corporation

By: 

Elisa Mitchell, BPLA Secretary



**BONNER PEAK LANDOWNERS' ASSOCIATION**  
**RESPONSIBLE GOVERNANCE POLICY #9: POLICY FOR REQUESTING MEMBER**  
**CONTACT INFORMATION**  
**Effective: February 24, 2026**

1. **Policy Purpose.** In many instances, the Association does not have contact information for members other than a mailing address. C.R.S. § 38-33.3-209.5(1.7)(a), as amended by HB24-1233, requires the Association to contact delinquent owners by certified mail and two (2) of the following means: (1) Telephone call to a telephone number that the Association has on file because the Association Member or designated contact has provided the number to the Association; (2) Text message to a cellular number that the Association has on file because the Association member or designated contact has provided the cellular number to the Association; or (3) E-mail to an e-mail address that the Association has on file because the Association member or designated contact has provided the email address to the Association. With the passage of HB 25-1043, associations are now required to periodically request their members for updated contact information. It is the intent of this Policy to address those instances where the Association member or designated contact has not provided a telephone number, or cellular number, or email, so that the Association may request such information solely for the purpose of complying with the requirements of C.R.S. § 38-33.3-209.5(1.7)(a).
  
2. **Obligation to Provide Member Contact Information.** To allow the Association to comply with the requirements related to delinquent accounts, specifically the required contact with delinquent Association members in C.R.S. § 38-33.3-209.5(1.7)(a), upon written request from the Association, a Member must provide to the Association the following, with respect to the Member, or, if the Member wishes to have the Association deal with another individual rather than the member, that alternative individual (a “Designated Contact”):
  - 3.1 Landline telephone number (if applicable);
  - 3.2 Cellular telephone number; and
  - 3.3 E-mail address.

The Association shall document its requests to an Owner or Designated Contact for a telephone number, cellular number, and email address.

3. **Privacy of Information Provided.** Any such contact information provided to the Association by a member pursuant to this Policy shall be used by the Association and its Community Association Manager, if applicable, only for the purposes of contacting the Association member in compliance with C.R.S. § 38-33.3-209.5(1.7)(a), or the Association Documents for the purpose of providing required notice, and shall not be provided to third-parties or other members of the Association, unless required upon proper written request pursuant to the Association’s Policy Regarding Inspection and Copying of Association Records.

4. **Enforcement.** Enforcement of the requirements of this Policy shall be in compliance with the Association’s Policy for Enforcement of Covenants and Rules (Including Notice and Hearing Procedures [and Schedule of Fines](#)).
5. **Variations.** The Board may from time to time vary from the requirements set forth in this Policy if the Board determines in its sole discretion that such variance is reasonable under the circumstances.
6. **Amendment.** This Policy may be amended from time to time by the Board.

### CERTIFICATION

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners’ Association, a Colorado nonprofit corporation (“Association”) certifies that the foregoing Policy for Requesting Member Contact Information was approved by the vote of a majority of the Association’s Directors at a meeting of the Association’s Board of Directors held on February 24, 2026.

Bonner Peak Landowners’ Association, a Colorado  
nonprofit corporation

By: 

Elisa Mitchell, BPLA Secretary

**BONNER PEAK LANDOWNERS' ASSOCIATION**  
**SUPPLEMENTAL OPERATING PROCEDURES**

**Effective: February 24, 2026**

In addition to the nine Responsible Governance Policies in this document, it will be the policy of the Bonner Peak Landowners Association to govern its affairs as follows:

**1. Supplemental Financial Policies**

1.1. Audits and Reviews. At the discretion of the Board or under the circumstances described in this section, the books and records of the Association will be subject to an audit, using generally accepted auditing standards, or a review, using statements on standards for accounting and review services, by an independent and qualified person selected by the Board. Such person need not be a Certified Public Accountant, except in the case of an audit. A person selected to conduct a review will have at least a basic understanding of the principles of accounting as a result of prior business experience, education above the high school level, or bona fide home study. The audit or review report will cover the Association's financial statements, which will be prepared using generally accepted accounting principles or the cash or tax basis of accounting

1.1.1. An audit will be required only when both of the following conditions are met

1.1.1.1. The Association has annual revenues or expenditures of at least Two Hundred Fifty Thousand Dollars; and,

1.1.1.2. An audit is requested by the Owners of at least one-third of the Lots represented by the Association.

1.1.2. A review will be required only when requested by the Owners of at least one third of the Lots of the Association.

1.1.3. Copies of an audit or review will be made available upon request to any Owner beginning no later than thirty days after its completion.

b. Employee Pay Policy

1.2.1. The employees of Bonner Peak, hired primarily for the purposes of road maintenance and snow removal, are to be paid according to the following policy

1.2.1.1. \$35/hour for snow removal and normal road grading and light equipment maintenance duties

1.2.1.2. \$40/hour for heavy road equipment maintenance activities

1.2.1.3. When an employee works more than 8 hours in a 24-hour period (defined by the calendar day in which they book those hours), they are entitled to overtime pay, at the rate of time and a half per hour. Overtime is typically paid only for emergency situations, such as snow removal and clearing blocked roads.

1.2.2. The rates and policies above are set by the BPLA Board and may be changed only by a vote of the BPLA Board.

- c. Mileage Reimbursement Policy: The Association will reimburse employees, board members, or standing committee members, for personal vehicle mileage for travel expressly for Association business that requires travel further than 50 miles in a single trip. A personal vehicle mileage reimbursement form is posted on the Association website and must be filled out and submitted to the Association Treasurer. Mileage will be reimbursed at the federal Internal Revenue Service Rate.
  
- d. Budgets: Article 1, Section 2 of the Association’s Covenants states: “The Board of Directors shall present an annual budget of common expenses of the Association at an Association meeting. This budget shall not become effective until approved by a majority vote of all Owners present in person or by proxy at a meeting of the Association members at which a Quorum is present.” In order to give all Owners time to review the budget before a vote, after adoption of any proposed budget for the Association, the Board will mail, by e-mail, if possible, or alternatively by ordinary first-class mail or otherwise, deliver a summary of the budget to all the Owners and will set a date for a meeting of the Owners to vote to approve the budget. The budget meeting will occur no earlier than 10 days and no later than 90 days after the budget summary is mailed or emailed to the Owners. The Board will give notice to the Owners of the meeting, as allowed for in the Bylaws.
  
- e. Assessments for Common Expenses
  - i. Governing Provisions. The imposition of assessments and all other charges will be governed by the provisions of the Amended and Restated Declaration of Covenants, Conditions and Restrictions of Bonner Peak Landowners' Association, recorded in the office of the Clerk and Recorder, Larimer County, State of Colorado on February 9, 2005, and February 27, 2006 (“Declaration”) at Article V , plus applicable state laws governing the Association.  

General Governing Provisions for collection of unpaid Assessments, the levying of late fees and liens will be governed by Responsible Governance Policy #5 in this document, “Policy for Collection of Unpaid Assessments”.
  
  - ii. Half and Half Payment Plan: At the discretion of the Board, a half and half payment plan may be offered to all Owners for the annual assessment. The rules of this plan are that half of the total amount of the annual assessment must be paid by January 31, the second half of the assessment will have a due date of May15 of that same year, and be free of any finance charges till 30 days past the May 15 due date. If half the total amount of the annual assessment is not received by January 31, then this payment plan is no longer available, and full finance charges for the amount due will commence 30 days after the January 31st due date.

## **2. Supplemental Meeting Policies**

- a. Agenda items will be provided to the person responsible for preparing the agenda at least two days prior to each Board meeting so that an agenda is available at the start of each meeting;
- b. The agenda will be followed at the meeting or adjusted as agreed to by the Board members;
- c. If another topic arises from the discussion, the Board will capture it as an agenda item for the next or a future meeting or handle the new topic under "New Business";
- d. Motions will be made, captured by the Secretary, and understood before a vote is taken;
- e. Actions to be taken will be recorded in the minutes and added to the agenda until completed or agreement reached to not take further action;
- f. Minutes will be distributed to property owners within one week of the Board meeting

### **3. Supplemental Reserve Fund Policies**

#### a. Reserve Accounts

- 3.1.1. The Board may choose to move any excess operational budget monies at year-end into any or all of the reserve accounts based on how best to address the defined funding targets.
- 3.1.2. The Board is responsible for setting funding targets and replenishment strategies for each reserve account.
- 3.1.3. The Board will work with landowners to established target funding for Equipment and Storm reserves based on the risk tolerance of the community, anticipated useful life of equipment, anticipated replacement cost, and historical experience.
- 3.1.4. During the annual budgeting process, the Board will review each reserve account and determine how much if any needs to be added to build or replenish these accounts based on the established funding targets.
- 3.1.5. During the annual budget process, any monies determined to be required to build or re-plenish the reserves will be presented as part of the budget approval process and identified as “Reserve Funding Requirements” and invoiced along with the annual assessment.
- 3.1.6. No reserves will be spent outside their intended use, or to cover operation budget short-falls without landowner approval.
- 3.1.7. The Board may add or remove reserve accounts as the need arises.

- b. Reserve Account Definitions. The following reserve accounts have been established and will be maintained separately as follows:

#### 3.2.1. EQUIPMENT RESERVE

Description: This account should be used for the cost of planned and unplanned major repair or replacement of capital equipment such as the Road Grader or Snow Plow truck. Generally for significant expenses outside of normal annual maintenance activities, or planned replacement of the asset. Typically expenses to return the asset to operational condition after an equipment failure

Examples of Use: Replacement/repair of a motor, transmission, hydraulic

pump, Hydraulic actuators, major bearings, tires (in the case of the road grader), or replacement of the entire asset.

Not for use: Normal maintenance of equipment; oil/filter changes, lubrication, cleaning, tune-ups, blade sharpening and repair, tires for snow plow, snow chains, etc. Normal maintenance is covered in the annual Operations budget.

### 3.2.2. STORM EVENT RESERVE

*Description:* This account should be used to cover the unplanned cost of repairing/clearing up the effects of significant storm events that could not be planned in the annual operation budget. Typically associated with a single storm event.

*Examples of Use:* A significant rainstorm that damages portions of the road or Snow event that make the roads impassable without clearing the roads. These would include repairing damage from washed out portions of our roads and culverts, and expenses to recover from significant snow storms that require exceptional effort to clear roads and hire contract help in a relatively short period of time, generally from a single storm event.

*Not for use:* To clear roads of snow or repair minor damage from storms that are within the “Normal” range of snow or rain fall in a single storm

### 3.2.3. GENERAL RESERVE.

*Description:* This account should be used to cover the cost of unexpected legal fees and as-needed repair of hazard losses and maintenance on insured assets (not equipment) less than deductible coverage limits.

*Examples of Use:* Repairing or repainting the Package Building, fixing a broken cattle guard, or unexpected legal fees outside the yearly operating budget.

*Not for use:* Routine maintenance of equipment or roadways.

- c. Investment Objectives: The principal represents the reserve funds for maintenance, repair, and replacement of those items for which the Association is responsible and that must be periodically maintained, repaired, or replaced. Reserve funds are to be invested in a manner within such constraints. The investment objectives are, in order of priority, as follows:
  - 3.3.1. Preservation and safety of principal;
  - 3.3.2. Liquidity to meet expected and unexpected expenditures; and
  - 3.3.3. Maximization of yield.
- d. Investment Responsibilities: The Board has sole authority to approve and amend, alter or otherwise make changes to the investment policy. Any modifications to this policy will be in writing and approved by the Board.
- e. Control of Investments. The Board will have direct control with regard to opening appropriate bank accounts and establishing safekeeping accounts or other arrangements for the custody of securities and execute such documents as may be necessary. The Board may employ the service of a qualified investment advisor to direct a portion or all of the investment activities of the Association consistent with

guidelines set forth in this investment policy.

#### **4. Owner Education**

- a. The Association will provide, or cause to be provided, education to owners at no cost on at least an annual basis as to the general operations of the Association and the rights and responsibilities of Owners, the Association, and its Board under Colorado law. The specific subject matter required for compliance with this section will be determined by the Board.
- b. Drive 25! Notices. For the purpose of reducing road maintenance cost and the safety of landowners and wildlife, landowners should be periodically reminded of the importance of driving 25 mph or slower on our roads. The Board may elect to use various means of providing reminders to the membership. This should be in the form of a periodic campaign to reinforce the benefits of driving 25 mph or slower, given budget and/or other constraints, and should do so every 1 to 3 years. Examples might include informational flyers sent to landowners and posted on the web site, temporary signs and banners that can be moved around the ranch roads by the road crew, and reminders at the regular membership meetings. When the Board becomes aware of an individual landowner that continually violates the BPLA speed limits, the Board should speak directly to the landowner to address the concern.

#### **5. Architectural Control Committee Procedures**

- a. Open Meetings. All meetings of the ACC shall be open to every Owner of the Association, or to any person designated by an Owner in writing as the Owner's representative, except as permitted by law. Upon request by any Owner and provision of an e-mail address for a proposed recipient, notice of ACC meetings shall be made reasonably available to all Owners or their designated representative in advance of such meeting, including meeting time, location, and an agenda identifying topics to be addressed at the meeting, including those projects involving physical alteration of existing structures or creation of new structures. Time shall be reserved at any ACC meeting to allow for presentation and discussion of concerns or viewpoints of any Owner or their designated representative in attendance at such meeting
- b. Availability of ACC Records
  - 5.2.1. Examination and copying: Except as otherwise provided in C.R.S. §§ 38-33.3-317(3), (3.5), and (4), all records of the ACC will be made reasonably available for examination and copying by any Owner and such Owner's authorized agents. Records subject to this requirement include, but are not limited to, meeting notices, agendas and minutes, submittals to the ACC, ACC decisions, appeals from ACC decisions, and decisions on such appeals. Requests for ACC records shall be made to the Chair of the ACC and a copy of such request sent to the Association's Board of Directors. Fees may be charged, not to exceed the actual cost per page, for copies of ACC records.
  - 5.2.2. Return of supporting materials. After conclusion of the ACC review process and any appeals there from, detailed supporting materials included as part of

submittals to the ACC (e.g., product or paint samples, drawings, plans, or blueprints) shall be retained by the ACC for one year after the completion date and then may be returned to the project applicant. Upon return, such materials are no longer subject to the review and examination provisions of this section.

c. Conflicts of Interest

- 5.3.1. Declaration of Conflict of Interest. If any decision or other action taken by or on behalf of the ACC would financially benefit or create another identified benefit (including, but not limited to, alterations of Lot structures, improvements, characteristics, privacy, or views) for any member of the ACC, that ACC member shall declare a conflict of interest for that issue. The member shall declare the conflict in an open meeting, prior to any discussion or action on that issue. After making such declaration, the member may participate in the discussion but shall not vote on that issue.
- 5.3.2. Greater Limitations. This section shall not be construed to invalidate any provision of the Declaration, as amended, the Bylaws, or other documents that more strictly defines conflicts of interest or contains further limits on the participation of the ACC member who may have conflicts of interest.
- 5.3.3. Decisions. At all meetings of the ACC, a majority of ACC members shall constitute a quorum for the transaction of business, and the acts of the majority of the ACC members present at a meeting at which a quorum is present shall be the acts of the ACC. In the event a good cause exception is granted to certain of the requirements of Article IX, §§2.1 (building types and sizes) or 2.3 (temporary residences), the rationale for such exception shall become part of the permanent record.

**6. Changes to Roads**

- a. Changes to Roads. Any change to a Road, including but not limited to cattle guards, culverts, and turnarounds must be presented to the Board for review and consideration and have the approval of the ACC and the Board prior to any actual work being done. Declaration, Articles IV and IX.
- b. Policies and Procedure for Consideration of Changes in Roads. Changes in the Roads are subject to the control of the Board and the ACC. Declaration, Article IV. ACC approval does not constitute Board approval. The procedure for consideration by the Board and ACC of proposed changes in the Roads will be as follows:
  - 6.2.1. All requests for changes to the Roads, including but not limited to grade, width, surface, and cattleguards, must be submitted to the Board and to the ACC in writing. The written statement should explain what the Owner wishes to do and why they would like to make the changes. The statement should also detail exactly what work will be done and how it will affect the Road.
  - 6.2.2. A drawing must be submitted of the proposed plan. The drawing should include sufficient detail to show exactly what materials will be used. It should also show the final style and finished appearance.
  - 6.2.3. All expenses incurred in the preparation of any proposal are the responsibility of the Owner proposing the changes.

- 6.2.4. Any renovation that impacts another Owner will be subject to the impacted Owner's review and comment. Issues having impact include, but are not limited to, causing an-other Owner to move an entranceway or blocking an existing view to any degree.
- 6.2.5. No change in a Road will be approved which creates costs for the Association or other Owners unless the proposing Owner posts a bond to cover such costs and pays such costs.
- c. Procedures Following Board of Directors' Approval of a Request for a Road Change.
  - 6.3.1. Compliance with Applicable Laws and Codes. All laws and building, fire and environmental codes of Larimer County.
  - 6.3.2. Changes in the Work. All changes that are made and work that is done must be inspected and approved by the Board representative to verify that all work was performed and within the guidelines approved by the Board.
  - 6.3.3. Variances in the Work from Approved Plans. The Board will require any variances from an approved plan to be brought into compliance with the approved plan.
  - 6.3.4. Correction of Issues. If the project is not completed properly in accordance with the approved plan, or if other problems occur which require repair, the Board will take the necessary action to bring the changes in line with the accepted condition and charge back the Owner for all cost incurred in the repairs.
  - 6.3.5. Responsibility for Cleanup, Trash Removal, and Other Impacts. Owner or his contractor will be responsible for all cleanup and trash removal. Association dumpsters are not to be used for construction material.
  - 6.3.6. Hours of Work. All work will be done during daylight hours so as to minimize disturbance to neighbors, 7:00 a.m. to 6:00 p.m
- 6.4. Procedure Following the Denial of a Request. If the submitted plan is not approved by the Board, the Owner may resubmit the plan for appeal at the next scheduled Board of Director's meeting.

## **7. General Governing Provisions**

This section describes the precedence between different governing documents. In the event of any conflict between applicable Colorado law and any provisions of the Declaration, the Articles of Incorporation, the By-laws, or any policies or regulations of the Association, Colorado law will govern. In the event of a conflict between the Declaration and the Articles of Incorporation or the By-laws or these policies, the Declaration will govern. In the event of a conflict between the Articles of Incorporation and the Bylaws, the Articles of Incorporation will govern. In the event of any conflict between the eight Responsible Governance Policies in this document and the BPLA Supplemental Operating Procedures the Responsible Governance Policies will govern.

## **8. BPLA Drop Box**

The Association will maintain a lockable Drop Box to facilitate easy document transfer from residents to the BPLA business operations, board members, or specific association committees. The box may also be used for ballot collection in the event of a landowner poll or association vote

- a. The drop box will be located in the “Package Building”
- b. Intended for a convenient method of transfer for paper documents, it is offered as alternative to mailing or house-to-house drop offs. Assessment checks, simple submittals for the ACC, and/or referendum ballots are the most prominent examples.
- c. Instructions for use will be posted on the drop box
- d. The contents of box will be secured with a combination lock or similar access control.
- e. Individuals authorized to possess the combination and have access to the contents will be managed by the association secretary. Generally, this will include the treasurer, president, ACC committee leader and others as appropriate.
- f. Residents are instructed to place sensitive or confidential document in an envelope and addressed to the intended recipient. They are asked to notify the intended recipient of new content via text, phone, etc.
- g. A regular pick-up for new content will be done periodically (generally weekly) by the association treasurer who will disposition it as appropriate

## **9. Policy for Retrieving Footage from the Front Entrance Camera**

Except for requirements for testing or maintenance of our camera system, footage is to be retrieved from the Front Entrance Camera DVR only at the request of the Larimer County Sheriff, or other officer of the law, for the purpose of investigating a crime such as trespassing, theft, vandalism, etc.

The process for requesting camera footage is to first call the Larimer County Sheriff to report a crime, and let the Larimer County Sheriff know front entrance camera footage may be available. If the sheriff's office wants footage, they can request it from the BPLA Board, and the person reporting the incident should give them a board member contact number or let a board member know a law officer requested footage, and give us the contact info, and a case number, if available.

The person who reports the trespassing needs to furnish the Board and the Sheriff with the date and time of the incident they reported to the Sheriff, plus a description of suspicious vehicles, license plate numbers if obtained, or descriptions of suspicious people so that the board members retrieving the data can more quickly find relevant footage in the 45 days if camera footage available on the DVR at any given time.

Three board members are to be trained to retrieve footage from the camera to provide to law enforcement. Each camera footage retrieval is to be attended by two board members.

## CERTIFICATION

The undersigned, being the duly elected and acting President or Secretary of the Bonner Peak Landowners' Association, a Colorado nonprofit corporation ("Association") certifies that the foregoing Supplemental Operating Procedures were approved by the vote of a majority of the Association's Directors at a meeting of the Association's Board of Directors held on February 24, 2026.

Bonner Peak Landowners' Association, a Colorado  
nonprofit corporation

By:

A handwritten signature in black ink that reads "Elisa Mitchell". The signature is written in a cursive style and is positioned above a solid horizontal line.

Elisa Mitchell, BPLA Secretary