

Responsible Governance Policies

Maple Valley Homeowners Association

Board Approved May 20, 2007

The following policies, procedures, and rules and regulations are hereby adopted by the Board of Directors of the Association. Ref. Section 38-33.3-209.5 of the Colorado Revised Statute.

1. Collection of Unpaid Assessments.

As specified in the Amended Bylaws of The Maple Valley Homeowner's Association, Inc.

2. Handling of conflicts of interests involving board members.

Per Section 7-128-501, Colorado Revised Statute (CRS), as referenced in Section 38-33.3-310.5, CRS.

3. Conduct of meetings.

As specified in the Amended Bylaws.

4. Enforcement of covenants and rules, including notice and hearing procedures and the schedule of fines.

As specified in the Amended Bylaws, and in the Architectural Control Committee Procedures & Policies.

5. Inspection and copying of association records by unit owners.

As specified in the Amended Bylaws. In addition, all financial and other records will be made reasonably available for examination and copying by any Member and such Member's authorized agents. The Board of Directors may provide copies of documents in electronic format, if available and at the Board's discretion, if this format is acceptable to the Member or Member's authorized agents. Electronic format will be either via email or on digital media, at the Board's discretion.

6. Investment of reserve funds.

Reserve funds may be invested if deemed appropriate by the Board of Directors in a meeting of the Board of Directors, or at an annual meeting of the Members if approved by 2/3 majority of the Members in attendance in person or by proxy. Prior to investing reserve funds, the Board of Directors shall consider factors to include: a) competitive interest rates, b) availability of funds in an emergency, c) early withdrawal penalties, and d) the potential of needing emergency funds during the investment period. Reserve fund investments shall be documented in meeting minutes, and shall be disclosed to Members in the next annual meeting of the Members.

7. Procedures for the adoption and amendment of policies, procedures and rules.

Policies, procedures and rules may be adopted, revised or repealed as deemed necessary by the Board of Directors, within the provisions of the Amended Bylaws. This includes this Responsible Governance Policies document.

8. Procedures for addressing disputes arising between the Association and Members.

Disputes shall generally be addressed per the provisions in the Association documents, to include the Amended Bylaws and the Architectural Control Committee Procedures and Policies, as may be applicable. At the discretion of the Board of Directors, dispute resolution may be addressed by mediation, arbitration, or litigation.

Board Member

Signature

Date

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