

SB-100
7 POLICIES & PROCEDURES
EFFECTIVE: January 1, 2006

“Regardless of what your governing documents contain, your association will have to adopt the seven required policies and procedures concerning: Most importantly, however, unless your association independently adopts each of these policies and procedures, it will not be in compliance with the statute.”

1. Collection of Unpaid Assessments
Approved 9/6/2005
2. Handling of conflict of interest involving Board Members
3. Conduct of Meetings
4. Enforcement of Covenants and Rules, including notice and hearing procedures and the schedule of fines
Fine Policy Approved June 5, 2002
5. Inspection and copying of association records by unit owners
6. Investment of reserve funds
7. Adoption and amendment of policies, procedures and rule.

*1/3/06
adopted*

Nott's Landing Homeowners Association
Western States Property Services (WSPS)
Collection Procedure

All assessments are due on the 1st of the month, late charges are assessed on any outstanding balance not received by the 15th of each month

1. 1 – 30 days Overdue
 - a. Ten Dollar (\$10.00) Late Charge is assessed after the 15th
 - b. Owner receives a late notice

2. 30 – 59 days Overdue
 - a. Additional ten dollar (\$10.00) Late Charge is assessed after the 15th
 - b. Owner receives an additional late notice

3. 60 days Overdue AND Balance is Less Than 4X Monthly Assessment (currently \$140)
 - a. Additional ten dollar (\$10.00) Late Charge is assessed after the 16th
 - b. Owner receives an additional late notice

4. 60 days Overdue OR Overdue Balance Exceeds 4X Monthly Assessment (currently \$140)
 - a. Demand letter sent by attorney
 - b. Attorney's fee is added to Owners' outstanding balance (fee is currently \$95)
 - c. Entire balance is due within 30 days
 - d. If unpaid, Association files Lien and lawsuit with attorney

5. Payments are applied as follows: legal fees, late fees, fines and maintenance assessments.

**Payment Arrangement for Overdue Balance
Including (Fines) Penalties and/or Legal Fees**

1. WSPS can set up a payment arrangement with Owner without legal fees being assessed.

2. A payment arrangement requires:
 - a. Owner must contact WSPS, 303-745-2220, and make request in a timely fashion
 - b. The outstanding balance must be paid within a 3-6 month period
 - c. Regular monthly assessments must be made in a timely fashion
 - d. The first payment agreed upon is due within 30 days
 - e. The Board of Directors must authorize any payment arrangement in excess of the 3-6 month period

Board Approved 9/6/2005

Nott's Landing Homeowners Association, Inc
CONFLICT POLICY

The following policy was adopted by the Board of Directors of Nott's Landing Homeowners Association, Inc. ("the Association") pursuant to Colorado law at a regular meeting of the Board

RECITALS:

- A. Pursuant to Colorado Revised Statute 38-33.3-209.5(1)(b)(II), the Association is required to adopt a policy concerning how to handle conflicts of interest involving Board Members.
- B. The executive Board has reviewed subsection 310.5 of the Colorado Common Interest Ownership Act and believes that subsection establishes a good analysis of possible conflicts of interest involving Board Members.
- C. The executive Board believes restitution of actual damages is an adequate remedy for violations of the Association's conflict of interest policy.

THEREFORE, IT IS RESOLVED:

In the event any member of the executive board or a committee thereof ("Interested Person"), the Interested Person's child, grandchild, spouse, sibling, parent, grandparent, company, partner, or business ("Related Parties") has/have a Financial Interest, as defined below, in a decision or other action for the Board's consideration, the Interested Person must declare the conflict. The declaration of conflict must be made in a portion of the board meeting open to the members of the Association prior to any discussion or action being taken.

Financial Interest shall arise if the Interested Party or Related Parties have: a) an ownership or investment interest in any entity with which the Association has, or contemplates a transaction or agreement; b) a compensation arrangement with the Association or with any entity or individual with which the Association has a transaction or arrangement; or, c) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Association is negotiating a transaction or agreement.

Compensation shall include direct and indirect remuneration as well as gifts or favors even if insubstantial.

Although the Member of the Board, after declaring the conflict, may participate in the discussion at the meeting, that member may not vote on that issue.

A contract entered into, or action taken, in violation of this policy or Colorado Revised Statute 38-33.3-310.5 shall be void and unenforceable. Further, the Association may seek restitution for damages resulting from the member, or members, who failed to comply with this policy or Colorado Revised Statute 38-33.3-310.5, including all costs and attorney fees incurred in obtaining said restitution.

Policy adopted this 3 day of January, 2006 by Resolution of the Board of Directors of Nott's Landing Homeowners Association, Inc

by Jan Yusef

its Secretary

Nott's Landing Homeowners Association, Inc.

MEETING POLICY

The following policy was adopted by the Board of Directors of Nott's Landing Homeowners Association, Inc. ("the Association") pursuant to Colorado law at a regular meeting of the Board

RECITALS:

- A. Colorado Revised Statute 38-33.3-209.5(1)(b)(III) requires the Association to adopt a policy pertaining to the conduct of meetings.
- B. This policy is not intended to take the place of or invalidate provisions contained in the Association's Bylaws or the Colorado Revised Nonprofit Corporation Act: the policy is intended to incorporate provisions of Senate Bill 100 into the Association's procedures for meetings of both the Members and the board.

THEREFORE, IT IS RESOLVED:

1. Meeting of the Members

Each meeting of the Members of the Association shall be called at least once per year in accordance with the provisions of the Colorado Common Interest Ownership Act ("the Act"), if applicable, if not then with the Association's Bylaws or operative sections of the Association's other governing documents. In the event the Association's governing documents are silent with respect to a specific issue, the provisions of the Colorado Revised Nonprofit Act will control.

Pursuant to the Act, meetings of the Members may be called by the President, a majority of the Members of the Board, or by the Unit owners having 20% of the votes of the Association.

Notice of the meeting of the Members shall be delivered by hand or by U.S. Mail postage prepaid to each Member of the Association. The notice shall be addressed to the Unit within the community unless the Member has designated another address in writing and delivered that request to the Association or its agent no less than twenty days prior to the record date applicable to that meeting of Members. The notice shall be delivered no less than 10 days, nor more than 50 days prior to the date of the meeting, and shall state the date, time, and location of the meeting as well as the items on the agenda.

In addition to the delivery of the notice to the Members, the Association shall cause to be posted a notice of the meeting of the Members in a conspicuous place within the Community if feasible and practicable. The Association may also post notice to the Members electronically on a web site or via e-mail to the Members.

All meetings of the Members shall proceed on issues generally set forth in the notice required by Colorado Revised Statute 38-33.3-308 and in accordance with the written order of business unless a majority of Members in person or proxy vote to amend the written order of business. In the event a written order of business has not been produced for the meeting, the following order of business shall apply:

"The Board may establish the order of business for all meetings of the Board or Members."

All meetings of the Members shall be open to attendance by all Members of the Association or their duly appointed representatives. In the event the Board of Directors has the authority to suspend a Member's right to vote at the meeting, the Board must have provided that Member, with at least 15 days written notice, of the Board's intention to suspend the right to vote, and provide an opportunity for that Member to be heard, not less than five days prior to the suspension of the Member's right to vote

Notwithstanding the status of the Member's right to vote at a meeting of the Members, each Member, or a duly appointed representative, may speak at the appropriate time during the deliberations based on the reasonable time restrictions imposed by the Board. Reasonable time restrictions shall include the requirement that a reasonable number of persons are permitted to speak on each side of an issue before a vote is called for the issue. The Chair of the meeting shall have discretion to determine the appropriate time for the Members to speak, the reasonable time restrictions imposed on the Members right to speak, and the reasonable number of persons permitted to speak of each side of the issue.

Voting for positions on the Executive Board shall be taken by secret ballot and upon the request of one or more Members, the vote on any other matter affecting the Common Interest Community on which all other Members are entitled to vote, shall be by secret ballot. Ballots shall be counted by a neutral third party or by a Member who is not a candidate. If the ballots are to be counted by a Member, that person must be selected randomly from a pool of two or more Members who are not candidates. The results of a vote by secret ballot shall be reported without reference to names, addresses, or other identifying information respective to the parties casting secret ballots.

Proxy voting shall proceed in strict compliance with Colorado Revised Statutes 7-127-203, 1-127-204, and 38-33.3-310. Further, all proxy appointments shall be delivered by hand or certified U.S. Mail postage prepaid return receipt requested to the Secretary or designated agent no later than 24 hours prior to the date and time of the Members meeting.

In the event a quorum is not present for a meeting of the Members, the Members who are present shall have the power to adjourn the meeting from time to time to a later date, until such time as a quorum shall be present. If the adjournment notice of the

new date time or place is not required to be given if the new date, time or place is announced at the meeting before adjournment.

2. Board Meetings

Each meeting of the Board of Directors shall be called in accordance with the provisions of the Colorado Common Interest Ownership Act if applicable, if not, then with the Association's Bylaws or operative sections of the Association's governing documents. In the event the Association's governing documents are silent with respect to a specific issue, the provisions of the Colorado Revised Nonprofit Act will control.

Meetings of the Executive Board shall proceed on issues as generally set forth in the agenda. The agenda will be made reasonably available to Members and their duly appointed representatives.

Unless the Executive Board is in executive session pursuant to subsection 308 of the Colorado Common Interest Ownership Act, all meetings of the Executive Board or a committee thereof are open to attendance by all Members of the Association or their duly appointed representative.

Unless a majority of the Members of the Executive Board vote to allow Members to participate in deliberation or discussion, the Members other than Members of the Executive Board, may not participate in the meeting of the Executive Board.

Notwithstanding the restriction placed on a Member's participation in a meeting of the Executive Board, Members or their duly appointed representative shall be afforded a right to speak before the Board takes formal action on an item under discussion.

The following procedure is intended to balance the Association's interest to promote the efficient administration of the Association's affairs and the Member's right to speak before the Board takes formal action on an item under discussion:

- a. Board meetings shall follow appropriate parliamentary procedure and pursuant to the Association's governing documents. This requirement shall not mandate the strict adherence to the provisions of Robert's Rules of Order, but rather facilitate the orderly administration of the business of the Association.
- b. Members may participate in the meeting only by being recognized individually by the Chair of the meeting. Generally membership participation is scheduled after the meeting is called to order and before the minutes of any prior meetings are approved.
- c. All Members attending the meeting who intend to speak in any fashion shall be required to sign the appropriate sign-in sheet for that meeting. Members shall be recognized in the order in which they sign in except

upon special permission by the Board of Directors. To the extent that Members wishes to speak to specific issues on the agenda, those Members shall designate those issues on the sign-in sheet and indicate what side of each issue that Member will speak to.

- d. Members must wait to speak until recognized by the chair of the meeting.
- e. Members must speak in a calm manner and conduct themselves with respect of all those in attendance.
- f. Members make their comments within the time allotted by the Chair of the meeting.

The Chair of the meeting has the authority to enforce this policy. The failure to comply with this policy may result in the denial of the ability to speak at that meeting and may result in fines being imposed and/or the Member being removed from the meeting. These provisions may be in addition to other specific provisions outlined in the Rules and Regulations, the Declaration, Bylaws or Articles of Incorporation of the Association. The Association may at any time pursue legal remedies, including filing a court action and seeking injunctive relief, or seek assistance from other enforcement authorities.

In the event a Court of competent jurisdiction finds a provision of this Meeting Policy void or otherwise unenforceable, the other provisions shall remain in full effect.

Policy adopted this 3 day of January, 2006 by Resolution of the Board of Directors of Nott's Landing Homeowners Association, Inc.

by Wia Yonala

its Secretary

Approval Date: June 5, 2002
Effective Date: July 1, 2002

NOTT'S LANDING FINE POLICY

Written notice will be mailed to homeowner stating the specific provision of the Bylaws, Declarations, or Rules and Regulations that may have been violated and a general description acts or failure to act that may have caused violations, and giving notice of the date, time and place where a hearing will be conducted to consider the charges and to take evidence of the violations described in the notice

1st Notice

The Homeowner will have not more than 15 days to correct the infraction, or 15 days from the date of the written complaint to request a hearing before the Board of Directors to discuss options for making change to remedy the infraction at the next scheduled Board of Directors meeting. If the infraction is not remedied within the 15 day period or the Homeowners has not requested a hearing, the Board of Directors will impose a fine of \$50.00, which pursuant to statute will become a lien upon the property.

2nd Notice

Repeated offense automatically will be violation of 1st offence. The Homeowner will have not more than 15 days to correct the infraction, or 15 days from the date of the written complaint to request a hearing before the Board of Directors to discuss options for making change to remedy the infraction at the next scheduled Board of Directors meeting. If the infraction is not remedied within the 15 day period or the Homeowners has not requested a hearing, the Board of Directors will impose a fine of \$100.00, which pursuant to statute will become a lien upon the property

3rd Notice

Repeated offense automatically will be violation of 2nd offence. The Homeowner will have not more than 15 days to correct the infraction, or 15 days from the date of the written complaint to request a hearing before the Board of Directors to discuss options for making change to remedy the infraction at the next scheduled Board of Directors meeting. If the infraction is not remedied within the 15 day period or the Homeowners has not requested a hearing, the Board of Directors will impose a fine of \$150.00, which pursuant to statute will become a lien upon the property.

4th Notice

Repeated offense automatically will be violation of 3rd offence. The Homeowner will have not more than 15 days to correct the infraction, or 15 days from the date of the written complaint to request a hearing before the Board of Directors to discuss options for making change to remedy the infraction at the next scheduled Board of Directors meeting. If the infraction is not remedied within the 15 day period or the Homeowners has not requested a hearing, the Board of Directors will impose a fine of \$200.00, which pursuant to statute will become a lien upon the property. *Repeated offense will automatically mean legal action. Owner will be responsible for all legal costs.*

Nott's Landing Homeowners Association, Inc
RECORDS INSPECTION POLICY

RECITALS:

- A. Colorado Revised Statute 38-33.3-209.5(1)(b)(v) provides that the Association shall adopt a policy for Members to inspect and copy the Association's records.
- B. The intent of this policy is to generally define the types of records the Association maintains, define the costs of copies, and provide a general procedure for the Members to inspect and copy records; it is not the intent to limit Members to statutory remedies for record inspection.

THEREFORE, IT IS RESOLVED THAT:

The following policy shall apply to the inspection and copying of the Association's records:

1. Types of Records

The Association's Statutory Records shall consist of:

- a. Financial records sufficiently detailed to enable the Association to establish the amount of unpaid assessments, late fees, interest, fines and other legal charges for each Unit/Lot subject to the Declaration;
- b. Minutes of meetings of the membership and minutes of meetings of the Board and committees of the Board as well as records of all actions taken by the Unit owners or the Board by written ballot or written consent in lieu of a meeting and any waivers of notice of meetings of the Unit owners, the executive Board or committees of the executive Board; and
- c. Records of the name and address of each Unit Owner within the Community as well as each Unit owners voting power as established by the Declaration.

In addition to the Statutory Records, the Association shall maintain a copy of each of the following at its principal office:

- d. Articles of Incorporation;
- e. Bylaws;
- f. Declaration including Covenants;
- g. Resolutions adopted by the executive Board relating to the characteristics, qualifications, rights, limitations, and objections of Unit Owners of the Common Interest Community;

- h. Minutes of all Unit Owner's meetings, and records of all actions taken by the Unit Owners without a meeting, for the past three years.
- i. All written communication within the past three years to Unit Owners generally as Members;
- j. A list of the names and business or home addresses of its current directors and officers; and
- k. A copy of its most recent annual report and financial statements, audits and review for periods ending during the last three years.

2. Inspection Request

A Unit Owner, or a duly appointed representative, is entitled to inspect and copy the Association's records during regular business hours at the Association's principal office provided the Unit Owner delivers written notice to the Association at least five business days prior to the date the Unit Owner expects to inspect and copy the records. Further, if the Unit Owner seeks to inspect or copy the statutory records, the Unit Owner must:

- a. describe with reasonable particularity the records the Unit Owner wants to review; and
- b. describe with reasonable particularity the purpose the Unit Owner has to want to review the statutory records.

3. Approval to Inspect Records

It is within the reasonable discretion of the Board of Directors, or an agent designated by the Board, to determine if the Unit Owner's written notice to inspect the Association's records is made in good faith and for a proper purpose. In determining whether records may be inspected, or copied, the Board or its agent shall consider among other things:

- a. Whether the written notice is made, in good faith, to ascertain the condition of the Association;
- b. Whether the inspection is for an illegal, or improper purpose, or for a purpose other than that stated in the written notice;
- c. Whether the Unit Owner or the representative has improperly used information secured through a previous inspection of records;
- d. Whether disclosure would violate a constitutional provision, a statutory provision, a Court Order, or public policy;
- e. Whether disclosure may result in an invasion of personal privacy, breach of confidence or privileged information;
- f. Whether disclosure would unreasonably interfere with or improperly disrupt the operation of the Association; and

- g. Whether inspection results in private harm or damage that outweighs the right to access.

In the event the Board, or its agent, determines the Unit Owner's request is not consistent with the standards set forth above, or is not specific with respect to the particular records requested or the particular purpose for which the records are requested, the Unit Owner shall be given written notice of the defects of his written request as soon as practical.

4. Limitations on the use of the Association's Records

Without the consent of the Board of Directors, a membership list or any part thereof may not be obtained or used by any person:

- a. For any purpose unrelated to a unit owner's interest as a unit owner;
- b. To solicit money or property unless such money or property will be used solely to solicit the votes of the unit owners in an election to be held by the Association;
- c. For any commercial purpose; or
- d. To be sold to or purchased by any person or entity.

5. Miscellaneous Provisions

The Unit Owner's request should be made on the Association's Notice of Intent to Inspect and Copy Association Records form, but in any event, the request to inspect and copy the statutory records must be made in good faith for a purpose and the records requested must directly relate to the particular purpose described as well as the Unit Owner's interest.

The Association may charge a fee in advance for the estimated amount to copy the records not to exceed the Association's actual cost per page, including services to prepare the records for review, to oversee the Owner's inspection, and to prepare the requested copies of the Association's records. In the event a Unit Owner's request will result in review and/or copying of voluminous documents, the Association may break the inspection into several sessions to reasonably accommodate the staff at its principal office.

Absent a court order from a Court of competent jurisdiction, the Unit Owner shall not be authorized to inspect or copy any confidential communication including but not limited to: a) documents subject to the attorney/client privilege; b) documents subject to privilege imposed by Federal or state law, or by court order; and c) documents that contain information that if disclosed would constitute an invasion of personal privacy

(examples include, but are not limited to social security numbers, medical evaluations, employment information, personal bank account or personal financial information).

Careful scrutiny will be employed by the Board for requests to review records pertaining to other Unit Owners' accounts with the Association.

In the event a Court of competent jurisdiction finds a provision of this Records Inspection Policy void or otherwise unenforceable, the other provisions shall remain in full effect.

Policy adopted this 3 day of January, 2006 by Resolution of the Board of Directors of Nott's Landing Homeowners Association, Inc

by John Hovea
its Secretary

Nott's Landing Homeowners Association, Inc
NOTICE OF INTENT INSPECT ASSOCIATION RECORDS

This Notice of Intent to Inspect Association Records shall be completed pursuant to the Resolution, Records Policy for Inspection of Records, adopted by the Board of Directors of the Nott's Landing Homeowners Association on _____, 2005.

Date of this Request: _____, 200_

Date you or your agent intends to review the records: _____,
200_

Person(s) requesting the review of the Association's records: _____

Person(s) who will be present for the review of the Association's records: _____

Please note that all costs of inspection and any authorized copies must be paid in advance by the person requesting them.

Specify with particularity the records requested for this review. Please include type of record, date of record, any specifics that will identify the information you seek to review.

<u>Record</u>	<u>Date</u>
_____	_____
_____	_____
_____	_____

Please indicate those records for which you request copies.

<u>Record</u>	<u>Date</u>
_____	_____
_____	_____
_____	_____

Please state with particularity the purpose you wish to review each of the records described above including how that purpose relates to your interest as a member of the Association. Attach an additional sheet if additional space is necessary.

Name: _____
Date: _____
Address: _____
Authorized by: _____

Nott's Landing Homeowners Association, Inc.
RESERVE POLICY

The following policy was adopted by the Board of Directors of Nott's Landing Homeowners Association, Inc. (the "Association") pursuant to Colorado law at a regular meeting of the Board

RECITALS:

- A. Colorado Revised Statute ("C.R.S.") 38-33.3-209.5(1)(b)(vi) provides that Colorado Common Interest Communities shall adopt a policy concerning investment of reserve funds.
- B. C.R.S. 38-33.3-303(2)(b) provides that Members elected to the executive Board by the Unit Owners will be liable for wanton or willful actions or omissions.
- C. C.R.S. 7-128-401(2)(b) allows the Members of the Board of Directors to rely on information, opinions, or statements if presented by legal counsel, public accountant or other person as to matters the Board reasonably believes are within such persons expert competence in discharging their duties.
- D. The Colorado Courts have applied the Business Judgment Rule in their review of actions taken by Boards of Colorado nonprofit corporations.
- E. Without waiving the statutory duty of care applicable to Members of the Executive Board elected by Unit Owners, other than the Declarant, the Board would like to implement elements of the Business Judgment Rule with respect to the investment of the Association's reserve funds.

THEREFORE, IT IS RESOLVED:

The Association, acting through the Board of Directors, shall exercise business judgment in the investment of funds designated as reserve funds.

1. The Board of Directors shall reasonably investigate the options available for investment of some or all the reserve funds; emphasis will be placed on the preservation of principal.
2. The Board of Directors shall discuss the results of the investigation and the options for investment which meet the Association's goals for safety and income potential.
3. In the event the Board lacks experience in the investment options being considered to evaluate the safety and income potential, the Board may consider the opinions of its legal counsel, its public accountant, or other person the Board Members reasonable believe are within that persons expert competence, provided that other

person will not directly benefit from the investment or that person is insured against errors and omissions.

4. Upon the conclusion of the investigation, the discussion, and the opinions of experts (if necessary) the Board of Directors shall vote on how the reserve funds will be invested or reinvested, each Member of the Board should vote in what they believe is the best interest of the Association and a majority vote of the quorum shall control.

Policy adopted this 3 day of January, 2006 by Resolution of the Board of Directors of Nott's Landing Homeowners Association, Inc.

by Dick Horeen

its Secretary

Nott's Landing Homeowners Association, Inc.
PROCEDURES FOR ADOPTION AND AMENDMENT
OF
POLICIES, PROCEDURES, AND RULES

The following procedures were adopted by the Board of Directors of Nott's Landing Homeowners Association, Inc. ("the Association") pursuant to Colorado law at a regular meeting of the Board

RECITALS:

- A. Colorado Revised Statute ("C.R.S.") 38-33-3-209.5(1)(b)(vii) requires the Association to adopt procedures for the adoption and amendment of policies, procedures, and rules.
- B. C.R.S. 38-33-3-302(1)(a) authorizes the Association to adopt and amend Bylaws, Rules, and Regulations.
- C. ____ of the Association's (Articles of Incorporation or Bylaws) authorizes the Board of Directors to administer the affairs of the Association

THEREFORE, IT IS RESOLVED THAT the following procedures shall apply to the Association's policy, procedure and rule making authority:

1. The Board of Directors in its sole discretion shall determine if there is an issue affecting the Community for which a policy, procedure, or rule would be beneficial.
2. The Board will investigate and discuss the reasonable approaches to address the issue affecting the Community.
3. Pursuant to C.R.S. 7-128-401(2)(b), the Board may rely on opinions, information, or statements of its experts in investigating reasonable approaches to address the issue(s) affecting the Community.
4. For purposes of this procedure, the Board will take reasonable steps to avoid adopting a policy, procedure, or rule that is contrary to Federal, State, or local law or the Association's Articles of Incorporation, Bylaws, or Declaration, as well as exercising reasonable care to balance the Association's interests with the interests of the individual Members of the Community.
5. Once the Board has investigated the issue and discussed the reasonable approaches to address the issue, the Board may, but is not obligated to, provide notice to the Members of the issue and the proposal(s) to address the issue by policy, procedure, or rule. The Board may seek the comment of the Members prior to voting on which approach will be implemented.

6. The Board having determined an issue affects the community for which a policy, procedure, or rule would be beneficial, and discussed reasonable approaches to address the issue, may adopt such policy, procedure, or rule in the discretion of the Board, by Resolution.

7. The policy, procedure, or rule shall become effective 30- days after the policy, procedure, or rule is published to the Members via U.S. Mail, postage prepaid, addressed to the property within the Community unless the Member requests the Association to use another address in writing.

Procedure adopted by Resolution of the Board of Directors of Nott's Landing Homeowners Association, Inc.

by Don W. W. W.

its Secretary.

Collection Policy

Nott's Landing Homeowners Association
Western States Property Services (WSPS)
Collection Procedure

All assessments are due on the 1st of the month, late charges are assessed on any outstanding balance not received by the 15th of each month.

1. 1 – 30 days Overdue
 - a. Ten Dollar (\$10.00) Late Charge is assessed after the 15th
 - b. Owner receives a late notice

2. 30 – 59 days Overdue
 - a. Additional ten dollar (\$10.00) Late Charge is assessed after the 15th
 - b. Owner receives an additional late notice

3. 60 days Overdue AND Balance is Less Than 4X Monthly Assessment (currently \$140)
 - a. Additional ten dollar (\$10.00) Late Charge is assessed after the 16th
 - b. Owner receives an additional late notice

4. 60 days Overdue OR Overdue Balance Exceeds 4X Monthly Assessment (currently \$140)
 - a. Demand letter sent by attorney
 - b. Attorney's fee is added to Owners' outstanding balance (fee is currently \$95)
 - c. Entire balance is due within 30 days
 - d. If unpaid, Association files Lien and lawsuit with attorney

5. Payments are applied as follows: legal fees, late fees, fines and maintenance assessments.

Payment Arrangement for Overdue Balance
Including (Fines) Penalties and/or Legal Fees

1. WSPS can set up a payment arrangement with Owner without legal fees being assessed.

2. A payment arrangement requires:
 - a. Owner must contact WSPS, 303-745-2220, and make request in a timely fashion
 - b. The outstanding balance must be paid within a 3-6 month period
 - c. Regular monthly assessments must be made in a timely fashion
 - d. The first payment agreed upon is due within 30 days
 - e. The Board of Directors must authorize any payment arrangement in excess of the 3-6 month period

Board Approved 9/6/2005

Temp Police

Approved: June 5, 2002
Effective: July 1, 2002

NOTT'S LANDING FINE POLICY

Written notice will be mailed to the homeowner stating the specific provisions of the Bylaws, Declarations, Rules & Regulations that may have been violated and a general description of the acts or failure to act that may have caused violations, and giving notice of the date, time and place where a hearing will be conducted to consider the charges and to take evidence of the violations described in the notice

1st Notice

The Homeowner will have not more than 15 days to correct the infraction, or 15 days from the date of the written complaint to request a hearing before the Board of Directors to discuss options for making changes to remedy the infraction at the next scheduled Board of Directors meeting. If the infraction is not remedied within the 15 day period or the Homeowner does not request to appear before the Board of Directors for a hearing or to discuss options for making changes to remedy the infraction at the next scheduled Board of Directors meeting, the Board of Directors will impose a fine of \$50 00 which pursuant to statute will become a lien upon the property

2nd Notice

Repeated offense automatically will be violation of 1st offense. The Homeowner will have not more than 15 days to correct the infraction, or 15 days from the date of the written complaint to request a hearing before the Board of Directors to discuss options for making changes to remedy the infraction at the next scheduled Board of Directors meeting. If the infraction is not remedied within the 15 day period or the Homeowner does not request to appear before the Board of Directors for a hearing or to discuss options for making changes to remedy the infraction at the next scheduled Board of Directors meeting, the Board of Directors will impose a fine of \$100.00 which pursuant to statute will become a lien upon the property

3rd Notice

Repeated offense automatically will be violation of 2nd offense. The Homeowner will have not more than 15 days to correct the infraction, or 15 days from the date of the written complaint to request a hearing before the Board of Directors to discuss options for making changes to remedy the infraction at the next scheduled Board of Directors meeting. If the infraction is not remedied within the 15 day period or the Homeowner does not request to appear before the Board of Directors for a hearing or to discuss options for making changes to remedy the infraction at the next scheduled Board of Directors meeting, the Board of Directors will impose a fine of \$150.00 which pursuant to statute will become a lien upon the property

4th Notice

Repeated offense automatically will be violation of 3rd offense The Homeowner will have not more than 15 days to correct the infraction, or 15 days from the date of the written complaint to request a hearing before the Board of Directors to discuss options for making changes to remedy the infraction at the next scheduled Board of Directors meeting. If the infraction is not remedied within the 15 day period or the Homeowner does not request to appear before the Board of Directors for a hearing or to discuss options for making changes to remedy the infraction at the next scheduled Board of Directors meeting, the Board of Directors will impose a fine of \$200.00 which pursuant to statute will become a lien upon the property. *Repeated offense will automatically mean legal action. Owner will be responsible for legal costs*