

**2020 CARIBOU OWNERS ASSOCIATION  
PROCEDURES FOR THE ADOPTION AND AMENDMENT OF  
POLICIES, PROCEDURES AND RULES**

Effective: October 1, 2015

**1. Introduction.**

The Board of Directors (“Board”) of 2020 Caribou Owners Association, a Colorado nonprofit corporation (“Association”), acting pursuant to the powers set forth in the Association’s Bylaws, Articles of Incorporation, the Condominium Declaration for 2020 Caribou Office Condominiums (a Common Interest Community) (“Declaration”) (such documents being collectively referred to as the “Association Documents”), and the Colorado Common Interest Ownership Act, as amended (“CCIOA”), has enacted the following Procedures effective as of the date set forth above. 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 Procedures supersede any previously adopted Policy on the same subject matter.

**2. 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.

**3. Power to Adopt or Amend.**

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

**4. 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 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.

**5. Variiances.**

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.

6. Amendment.

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

**CERTIFICATION**

The undersigned, being the duly elected and acting Secretary of the 2020 Caribou Owners 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 September 28, 2015.

2020 Caribou Owners Association, a Colorado nonprofit corporation

By:

  
Secretary