

TIMBER PLAZA CONDOMINIUM ASSOCIATION

ACTION BY UNANIMOUS CONSENT OF EXECUTIVE BOARD

We, the undersigned, being all of the members of the Executive Board of TIMBER PLAZA CONDOMINIUM ASSOCIATION, a Colorado nonprofit corporation, hereby waive notice of the holding of a meeting of the Executive Board and unanimously consent to the adoption of the following actions and resolutions and the recording thereof among the minutes of the proceedings of the Association:

WHEREAS, the Declaration of Covenants, Conditions and Restrictions for Timber Plaza Condominiums has been or will be recorded with the Clerk and Recorder of Larimer County, Colorado ("Declaration"); and

WHEREAS, for convenience of reference, capitalized terms which are used but not defined herein shall have the meanings ascribed to such terms in the Declaration; and

WHEREAS, the Association was formed to manage the business and affairs of the Common Interest Community; and

WHEREAS, pursuant to the Colorado Common Interest Ownership Act, the Association is required to adopt certain policies and procedures with regard to the following matters:

1. Adoption and amendment of policies, procedures and rules (C.R.S. 38-33.3-209.5).
2. Collection policy and procedures (C.R.S. 38-33.3-209.5).
3. Meetings policy and procedures (Executive Board and Owner meetings) (C.R.S. 38-33.3-209.5, 308 and 310).
4. Examination, inspection and copying of Association records, policies and procedures (C.R.S. 38-33.3-209.5 and 317).
5. Enforcement policy and procedures (C.R.S. 38-33.3-209.5).
6. Handling Executive Board member conflicts of interest policy and procedures (C.R.S. 38-33.3-209.5 and 310.5).
7. Reserve fund and investment policy (C.R.S. 38-33.3-209.5).

8. Dispute resolution between the Association and the Owners (C.R.S. 38-33.3-209.5).

THEREFORE,

BE IT RESOLVED, that Resolutions 2008-1 through 2008-8, inclusive, attached hereto as Exhibits "A," "B," "C," "D," "E," "F," "G" and "H" are hereby adopted by the Association, effective as of July 18, 2008.

BE IT FURTHER RESOLVED, that the President of the Association is hereby authorized and directed to certify the adoption of such Resolutions in the form set forth on said Exhibits "A," "B," "C," "D," "E," "F," "G" and "H" attached hereto.

IN WITNESS WHEREOF, the undersigned, constituting all of the members of the Executive Board of the Association, hereby unanimously consent to, approve and adopt the foregoing resolutions, effective as of July 18, 2008, notwithstanding the actual date of signing. These minutes may be signed in any number of counterpart execution pages, each of which shall be deemed an original and which, together with these minutes, shall constitute one single instrument.



DAVID EVERITT
Executive Board Member

7-21-08
Date




ALAN C. LINE
Executive Board Member

7/21/08
Date



PAUL BRINKMAN
Executive Board Member

7/21/08
Date



CLIFFORD M. BUCHHOLZ
Executive Board Member

7/25/08
Date