ASPEN VILLAGE SUBDIVISION
POLICY REGARDING THE ADOPTION AND AMENDMENT OF POLICIES AND RULES

Adopted September 8, 2026

The following procedures have been adopted by Aspen Village Subdivision (the "Association") pursuant to the provisions of C.R.S. § 38-33.3-209.5, at a regular meeting of the Board of Governors.

Purpose: To adopt a policy setting forth procedures for the adoption and amendment of policies, procedures, and rules.

NOW, THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy governing adoption and amendment of policies, procedures and rules:

1. Pursuant to the Association's governing documents and C.R.S. § 38-33.3-302, the authority to create, adopt, enforce, amend and repeal policies, procedures, rules and regulations (hereinafter collectively referred to as a "Rule") lies with the Board of Governors of the Association (the "Board"). The Board may adopt certain Rules as may be necessary to facilitate the efficient operation of the Association, including clarification of ambiguous provisions in other documents. The Board has the right, but not the obligation, prior to adopting any new Rule, to conduct an informational meeting of the owners and solicit their input regarding any new or existing Rule.

2. When the Board, in the exercise of its discretion, determines that a Rule should be adopted, amended or repealed, as appropriate, it shall do so at a meeting of the Board. At the meeting at which the Board intends to adopt the proposed Rule, at an appropriate time determined by the Board, but before the Board votes on the adoption of the Rule, members or their agents shall be permitted to speak regarding the Rule. If more than one person desires to address the Rule and there are opposing views, the Board shall provide for a reasonable number of persons to speak in favor of and against the Rule.

3. The Board shall then give notice of the adoption, amendment, or repeal of the Rule in writing by email to each Member, at the last email address provided by the Members to the Association, and shall publish the Rule by any reasonable means available, including but not limited to posting the Rule in the community or on its website, if any, by mail, newsletter, or personal delivery. The Rule, along with all other Rules of the Association, shall be available for inspection and copying in accordance with the Association's policy regarding inspection and copying of Association records.

4. Any owner's failure to receive any Rule adopted by the Board is not a defense to any attempt by the Association to enforce the Rule or to levy fines, expenses, or attorney's fees as a result of a violation of the Rule.

Aspen Village Subdivision

By: _____
President

This Policy Regarding the Adoption and Amendment of Policies and Rules was adopted by the Board of Governors on the 8 day of September, 2026, effective the 8 day of September, 2026, and is attested to by the Secretary of Aspen Village Subdivision

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Secretary