

**Resolution  
of  
575 Valley Street Warehouse Condominium Association, Inc.**

**Board Meeting and Annual Meeting Policy**

The undersigned being all of the Directors of 575 Valley Street Warehouse Condominium Association, Inc. a Colorado non-profit corporation (the "Association") hereby consent to, vote in favor of, and adopt the following resolution:

**WHEREAS**, the Board of directors is empowered to govern the affairs of the Association pursuant to Article IV, Section 4.02 of the Bylaws;

**WHEREAS**, Senate Bill 05-100, approved June 6, 2005, amending the Colorado Common Interest Ownership Act §§3S-33.3-101 et seq, requires the Association to establish a procedure for Board Meetings and Annual Meetings policy; and

**WHEREAS**, the Board of Directors, in an effort to comply with this statute, desires to establish a policy pertaining to meeting procedures;

**IT IS THEREFORE RESOLVED** that the policy attached hereto as EXHIBIT A (hereafter referred to as "The Board Meeting and Annual Meeting Policy") shall be adopted to replace the previous policy and hereby established as the policy of this Association;

**IT IS FURTHER RESOLVED** that this policy shall remain in effect until amended or hereby terminated by a majority vote of the Board of Directors, and

**IT IS FURTHER RESOLVED** that this policy shall take effect January 1, 2014. EXECUTED this 1st day of December 2013.

  
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**President/Treasurer**

  
\_\_\_\_\_  
**Vice President**

  
\_\_\_\_\_  
**Secretary**

## EXHIBIT A

### BOARD MEETING AND ANNUAL MEETING POLICY

#### I. Conducting Meetings

1. All meetings of 575 Valley Street Warehouse Condominium Association (the "Association") shall be conducted in accordance with the Association Documents, especially the Association Bylaws, and in accordance with the Colorado Common Interest Ownership Act and the Colorado Revised Nonprofit Corporation Act. In addition, all meetings may be conducted in accordance with the most recent version of *Robert's Rules of Order* at the option of the chair.
2. At all meetings, Members are expected to maintain proper behavior and decorum, which requires that Members shall:
  - a. be respectful to others present and to the meeting process;
  - b. refrain from name-calling, use of foul language, and other aggressive behavior;
  - c. differentiate statements of opinion from statements of fact;
  - d. speak only when acknowledged by the Chair; and
  - e. no alcohol shall be brought to meetings.
3. If a member fails to observe the above standard, demonstrating inappropriate behavior which negatively impacts the Association's meeting(s), the Chair shall issue one warning to the Member. If inappropriate behavior continues, the Member may be asked to remove him- or herself from the meeting. If the Member refuses to comply, the meeting may be adjourned at that time, even though there are agenda items not yet heard; or the Chair may take other action, at the sole discretion of the Chair, including request for police assistance.

#### II. Owner Participation at Board Meetings

1. All meetings of the Board of Directors, except the Executive Session, are open to attendance by any Owner or any person designated in writing by that Owner as the Owner's Representative.

2. Any member of the Board may create agendas for Board meetings, but no agenda will be required unless requested by a member of the Board. If an agenda is created for a Board meeting, it may be posted on the website or shall otherwise be provided to any Owners who request a copy.
3. The Board shall designate an appropriate period of time at the beginning of the meeting, prior to any vote by the Board, for Owners in good standing or their representatives to speak on any matter, including shown on the agenda, which shall be conducted as follows:
  - a. there will be a list at a sign in table for persons to enter their names if they wish to speak at this meeting;
  - b. only those persons who have entered their names on the list of speakers shall speak;
  - c. speakers will be called upon to speak in the same order in which they entered their names;
  - d. speakers will be subject to the rules of conduct described in ¶ l(b) above;
  - e. each person shall have three (3) minutes to speak;
  - f. such period shall not exceed a total of twenty (20) minutes;
  - g. priority will be given to items shown on the agenda, if any; and
  - h. if more than one person desires to address an issue and there are opposing views, the Board shall provide for a reasonable number of persons to speak on each side of the issue, and the President shall allocate the time permitted among the various Owners or designated representatives who wish to speak.
4. After the designated time, Owners who are not Board members shall not participate in any deliberation or discussion of the Board unless expressly authorized by a vote of a majority of a quorum of the Board so present.
5. Owners in good standing who wish to discuss a certain issue, complaint, or request shall submit such, in writing, at least five days prior to the Board meeting. No action shall be taken upon such matters unless a motion is made stating the proposed action and is seconded by members of the Board prior to discussion. The Board reserves the option to respond to any new business at the next Board meeting, in order to investigate and/or obtain advice to respond to the Owner.

### **III. Owner Participation at Annual and Special Meetings of Owners**

1. The Board shall determine the agendas for the meetings, subject to any requirements in the Association's Governing Documents, and distribute such agendas with notices of the meetings. Owners in good standing who wish to call a special meeting shall submit such petition, in writing, at least thirty (30) days prior to the meeting.
2. The President (or such other person as may be designated by the Board) shall preside over all meetings.
3. Any Owner in good standing or the designated representative of such an Owner may speak at the designated time in the agenda upon any issue requiring a vote of the Owners (prior to any vote). Upon being recognized, the Member must state his/her name and address.
4. The total length of any time for Owners or designated representatives speaking on a single issue of any meeting of the Owners shall not exceed the time set forth by the President at the beginning, but not exceeding a time limit of twenty (20) minutes total and the President shall pro-rate that time among the various Owners who speak.
5. Each member who wishes to speak will be given five (5) minutes to speak, provided the Chair may impose reasonable time limits to facilitate Member participation. Members may not speak a second time until everyone who wishes to speak has been given an opportunity to speak once. Members may not speak more than twice on any one topic, subject to the Chair's discretion.
6. All issues that an Owner wishes to discuss at the annual meeting shall be submitted to the Board in writing five (5) days prior to the annual meeting. Any motions must be seconded prior to discussion and voting.
7. In any case where the nature of a motion and vote may be outside the Members' authority, the Board reserves the right to determine whether a motion will be considered binding on the Association; or the Board may adjourn to obtain a recommendation whether to proceed; such determination may be made following consultation with legal counsel.

#### **IV. Notice of Meetings**

1. Board Meetings: Notice of Board Meetings shall be given in accordance with the Association Documents.
2. Owners Meetings: Notice of Owners Meetings shall also be given in accordance with the Association Documents, but in addition, notice of such shall be physically posted on or in a conspicuous place (to the extent such posting is feasible and practical) and may be given by electronic posting on the Association's web site or electronic mail notices pursuant to C.R.S. § 38-33.3-308. If a Member requests notice by email only and

provides an email address, the Board shall make an effort to provide email notice to that member.

3. The notice of any meeting must state the time and place of the meeting and the items on the agenda. If the meeting will include any of the following actions, the Notice, agenda or some other method (such as the website) should include:
  - a. the general nature of any proposed amendment to the Declaration or Bylaws;
  - b. any budget changes; and
  - c. any proposal to remove an officer or member of the Board.
4. Notice will only be sent to Members in good standing who are entitled to vote at a meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail, addressed to each Member at such Member's address as it appears in the records of the Association, with postage thereon prepaid.
5. Any Member may waive notice of any meeting before, at or after such meeting. The attendance in person or by proxy of a Member at a meeting shall constitute a waiver of notice of such meeting, except where a member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.
6. Any notice that conforms to the above requirements is fair and reasonable, but other means of giving notice may also be fair and reasonable when all the circumstances are considered.
7. If an annual, regular, or special meeting of Members is adjourned to a different date, time, or place, notice need not be given of the new date, time, or place, if the new date, time, or place is announced at the meeting before adjournment. If a new record date for the adjourned meeting is or must be fixed under C.R.S. 7-127-106, however, notice of the adjourned meeting must be given under this section to the Members of record as of the new record date.
8. The Board may fix the record date for determining the Members entitled to notice or to vote at any Members' meeting or to exercise any rights in respect to any lawful action pursuant to C.R.S. 7-127-106 or otherwise. Such record date may not be more than seventy (70) days before the meeting or action requiring a determination of members occurs. Unless otherwise directed by the Board, the Association shall not be required to prepare the list of names described in C.R.S. 7-127-201.

## **V. Proxies**

1. Votes allocated to a membership or property (a "Unit") may be cast pursuant to a proxy duly executed by an Owner in good standing, but only one vote per Unit. If a Unit is owned by more than one person, each Owner of the Unit may vote or register protest to the casting of votes by the other Owners of the Unit through a duly executed proxy. An Owner may not revoke a proxy given pursuant to this section except by actual notice of revocation to the person presiding over a meeting of the Association or as otherwise provided below. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless it provides a shorter term.
2. A Member may appoint a proxy by transmitting or authorizing the transmission of a telegram, teletype, or other electronic transmission providing a written statement of the appointment to the proxy, to a proxy solicitor, proxy support service organization, or other person duly authorized by the proxy to receive appointments as agent for the proxy or to the Association; except that the proxy must be received by the individual designated on the notice of meeting no later than 5:00 p.m. one (1) days before the meeting date, with written evidence from which it can be determined that the Member transmitted or authorized the transmission of the appointment.
3. An appointment of a proxy is revocable by the Member. Appointment of a proxy is revoked by the person appointing the proxy:
  - a. attending any meeting and voting in person; or
  - b. signing and delivering to the secretary or other officer or agent authorized to tabulate proxy votes either a writing stating that the appointment of the proxy is revoked or a subsequent appointment form.
4. Such proxy shall be filed with the secretary of the Association before or at the time of the meeting. A proxy shall not be valid if obtained through fraud or misrepresentation. The association is entitled to reject a proxy appointment if the secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the Member.

## **VI. Voting**

1. Only those Owners of a Unit who are in good standing are eligible to vote and only one vote is allowed per Unit. For purposes of this policy, the Board may suspend the Vote allocated to a Unit and the right of an Owner to cast such Vote, or by proxy the Vote of another, during any period in which such Owner is in default in the payment of any Assessment, or, after notice and a hearing, during any time in which a Owner is in violation of any other provision of the Governing Documents. Each Member will sign in prior to the meeting for himself/herself and for any proxies he/she holds. If an election or

vote is to be held, the Member will be given the appropriate number of ballots, unless the voting rights have been suspended, in which case Members shall not be given ballot.

2. Any ballot for the contested election of directors shall be a secret ballot. At the discretion of the Board or upon the request of twenty percent (20%) of the Unit owners who are present at the meeting or represented by proxy, if a quorum has been achieved, a vote on any matter affecting the Association on which all Members are entitled to vote shall be by secret ballot. If secret balloting is not required, the Association may indicate the number of proxies held on the ballot itself.
3. Each voting Member is entitled to one (1) vote per Unit on each matter submitted to a vote of the Members entitled to vote thereon. Cumulative voting shall not be allowed. The right to vote of any Member which is a corporation or unincorporated association may be exercised by such officer, agent or proxy as the bylaws, constitution or other governing instrument of such corporation or association may prescribe or, in the absence of such provision, as the Board of Directors of such corporation or association may determine.
4. The Association Secretary shall be in charge of providing secret ballots, which protect the voters' privacy, but also provide for the security of the election. Either the Association Secretary, or the Managing Agent, or both, shall constitute a neutral third party to count the ballots. If no neutral party is available, the ballots may be counted by a committee of volunteers, who shall be Owners selected or appointed at an open meeting, in a fair manner, by the Chair of the Board or another person presiding during that portion of the meeting, provided however, that said volunteers shall not be Board members and, in the case of a contested election, shall not be candidates.
5. The results of a vote taken by secret ballot shall be reported without reference to the names, addresses, or other identifying information of Owners participating in such vote.
6. As used in the Bylaws, the term "*majority of Members*" shall mean fifty-one percent (51%) of the combined votes cast by all Members present at a meeting containing a quorum.

## **VII. Executive Sessions**

1. The Association's Board may meet in executive closed sessions to discuss matters pertaining to employees, the managing agent's contract, consultation with legal counsel, investigative proceedings concerning possible or actual criminal misconduct, matters which are subject to specific constitution and statutory or judicially imposed requirements protecting the proceedings, any matter of disclosure which would constitute an unwarranted invasion of individual privacy, and a review and/or discussion relating to any written or oral communication from legal counsel. Prior to holding an executive session, the President or other person designated to preside over the meeting, shall

announce the general matter of discussion as stated above. The Board will take no final action in executive session, but it may give direction to legal counsel therein. Any proposed Rule or Regulation discussed during an executive session may only be validly adopted only during a regular or special meeting, or after the Board returns from its executive session. The minutes of all meetings at which an executive session was held shall indicate that an executive session was held and the general subject matter of the executive session. The Board Members and other members shall preserve attorney-client privilege regarding consultation and communications from legal counsel.