

TRAPPERS CROSSING AT CRESTED BUTTE

P. O. BOX 3748 - (970) 349-2773 - CRESTED BUTTE, COLORADO 81224

THE TRAPPERS CROSSING AT CRESTED BUTTE ASSOCIATION (TRAPPERS) BOARD OF DIRECTORS HEREBY ADOPTS THE FOLLOWING "TRAPPERS CROSSING AT CRESTED BUTTE ASSOCIATION RULES AND REGULATIONS".

WELCOMING NEW OWNERS

The Trappers Manager will ensure that all relevant Association documents are available on the Trappers web site (www.trapperscrossing.org) including: Covenants, Bylaws, a map of the development, the current Association Budget, most recent newsletter and a copy of the last annual meeting minutes.

When a lot is sold the Trappers Manager will write to the new owner and welcome them to the Association. Part of the welcome should be an invitation to meet with a Board Member when they are in the area. The new owner should be asked for their telephone number and e-mail address to improve the communication process. The new owner should also be encouraged to visit the Trappers website for current information on the subdivision.

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DELINQUENT DUES COLLECTION POLICY

Invoices for the annual assessment are mailed on August 15 of each year with a due date one month later of September 15. Owners who have not paid the assessment by November 1 of that year are mailed a reminder. Assessments not paid by February 15 will be charged interest at the rate of 18% per year and a late charge of 10%. Owners will be advised of the Board's intention to place a lien on the property, plus interest due, plus the 10% late charge and attorneys' fees.

If the assessment remains unpaid on July 1, the Trappers Board will place a lien on the property and consider foreclosing on the property to recover the owed assessment, interest, penalties and attorneys' fees.

Any owners who experience financial difficulties and would like to request a special payment schedule are invited to contact the Board, in writing, for this consideration. Each case would be considered on its merits.

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HANDLING OF CONFLICTS OF INTEREST INVOLVING BOARD MEMBERS

Board members with a conflict of interest will not participate in the discussion or voting of that specific topic. If necessary, the Board member will be asked to leave the room so that the Board may freely discuss the issue and the Board member will return after the vote has been taken.

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HOMEOWNER'S ASSOCIATION

www.trapperscrossing.org

**CONDUCT OF MEETINGS, WHICH MAY REFER TO APPLICABLE
PROVISIONS OF THE NONPROFIT CODE OR OTHER RECOGNIZED
RULES AND PRINCIPLES**

Meetings are conducted in accordance with rules of order and with the Covenants and Bylaws of the Association. The Association's attorney is consulted prior to the calling of a Special Meeting to confirm that the notice of meeting meets the Colorado Common Interest Ownership Act and the Association's attorney may attend those Special Meetings. The Association's attorney is regularly consulted with regard to protocol and points of law.

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**ENFORCEMENT OF COVENANTS AND RULES, INCLUDING NOTICE
AND HEARING PROCEDURES AND THE SCHEDULE OF FINES**

When the Board of Directors becomes aware of, or is advised of, a violation of Covenants or Rules, a Board member meets or telephones the owner and advises them of the violation and gives that owner 10 days to rectify the violation. If the violation is not rectified within 10 days, a letter is mailed to that owner detailing the violation and giving the owner 30 days to rectify the violation or to attend a meeting with the Board to explain why the violation cannot be immediately corrected. If no response is received within 30 days, a second letter is sent to the owner advising the owner that a fine has been imposed as of the date of the letter and will continue to accrue for the entire period that the owner remains in violation. The Board will pursue, at its discretion, all legal remedies available to it to ensure that the owner takes action to fully comply with the covenants and pay the appropriate fines. The owner is also given a further opportunity to attend a meeting and explain why the violation cannot be rectified.

SCHEDULE OF FINES:

Open Burning	\$5,000
Other Violations	At the Board's Discretion

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INSPECTION AND COPYING OF ASSOCIATION RECORDS BY OWNERS

Association records are available on the Association's website: www.trapperscrossing.org

The Association has a telephone line – (970) 349-2773 – and regular newsletters are mailed by the Association to owners giving names and contact numbers of the Board of Directors and the Association's managers.

Owners may request copies of any Association documents which are either mailed or the owner may collect or view the documents at 42 Stream View Lane, Meridian Lake Meadows, Crested Butte, CO 81224. Copying and mailing is generally at the expense of the Association, but the Association reserves the right to request payment by an owner for copying and/or mailing a large volume of material

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INVESTMENT OF RESERVE FUNDS

Reserve funds are held in an interest bearing account at Community Banks of Colorado, Crested Butte. Funds from the reserve fund are used for non-budgeted expenses which are considered a benefit to the owners.

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**PROCEDURES FOR THE ADOPTION AND AMENDMENT
OF POLICIES, PROCEDURES AND RULES**

The Board of Directors meets at least twice per year for Board Meetings to review Budgets and appoint Officers. The Trappers Manager arranges additional meetings as required. Following initial discussion by e-mail, a Board member will present their amendment or proposal and following a full discussion, the Board member would be asked to draft the amendment or proposal and circulate it to the Board (by email) for further review and comment. Once the wording of the amendment or proposal has been finalized a vote of the Board of Directors would be taken and if the amendment received the support of a majority of the Board the amendment would be loaded onto the website (www.trapperscrossing.org) and communicated to owners at the Annual Meeting.

For further clarification of these Policies, contact any Board member.

Approved November 30, 2005

**BOARD OF DIRECTORS
TRAPPERS CROSSING AT CRESTED BUTTE ASSOCIATION**

* Note: These policy statements shall be taken in the same context as "Rules and Regulations" as defined and permitted by the Colorado Common Interest Ownership Act.

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