

Association Annual Disclosure pursuant to §38-33.3-209.4(2), C.R.S.

Anglers Preserve Owners Association
Anglers Way, Edwards CO 81632

Designated Agent:

Marchetti & Weaver, LLC
License # ENT1224
28 Second St, Suite 213, Edwards CO 81632
970-926-6060
Beth Johnston; bethj@mwcpaa.com; 970-926-6060 ext 111

Declaration recorded in Eagle County on August 24, 2016, Reception Number 201613348
First Amendment to Declaration recorded in Eagle County on October 4, 2018, reception number 201817020

- 1) Fiscal Year Commences: January 1, 2020
- 2) Current Year Budget for: 2020 (included in the 2019 Financial statement)
- 3) List of current Regular and Special Assessments, by unit type (included with budget)
- 4) Prior Year Annual Financial Statements, including Reserve Funds, if applicable
- 5) Most Recent audit or financial review: n/a
- 6) Association Insurance Policies: Summary of policies and certificate of insurance attached
State Farm Fire and Casualty Company 96-CR-Z873-1 Expiration Date: 12/01/2020
- 7) Association Governing Documents (Article of Inc., Bylaws, Rules & Regulations)
- 8) Association Responsible Governance Policies under 38-33.3-209.5
 - i. Collections of unpaid assessments
 - ii. Handling of conflicts of interest involving board members
 - iii. Conduct of meeting
 - iv. Enforcement of covenants and rules
 - v. Inspection and copying of records by unit owners
 - vi. Investment of reserve funds
 - vii. Procedures for adoption of policies, procedures and rules
 - viii. Procedures for address disputed between Association and unit owners
 - ix. Reserve study requirements
- 9) Prior Year Minutes of Executive Board and Member meetings

Anglers Preserve Owners Association
 Statement of Revenues, Expenses and Changes in Fund Balance Printed: 02/17/20
 Actual, Budget and Forecast for the Periods Indicated

Inflation
3%

| Operating Fund | Fiscal Yr | Approved | Forecast | | 12 Months | 12 Months | Variance | Approved | 2020 Budget Notes |
|---|-----------------------------|----------------|------------------------------------|------------------|-----------------------------|-----------------------------|------------------------|----------------|---|
| | Ended 12/31/18 Actual | 2019 Budget | Variance Favorable (Unfavor) | 2019 Forecast | Ended 12/31/19 Actual | Ended 12/31/19 Budget | Favorable (Unfavor) | 2020 Budget | |
| Revenues | | | | | | | | | |
| Operating Fund Assessments per Unit | 5,700 | 6,667 | | 6,667 | | | | 6,667 | |
| Reserve Fund Assessments per Unit | 1,500 | 1,500 | | 1,500 | | | | 1,500 | |
| Operating Assessment | 51,300 | 60,000 | 0 | 60,000 | 60,012 | 60,000 | 12 | 60,000 | Set to cover expenses |
| Assessment Transfer to Replacement Res | (17,000) | | (7,000) | (7,000) | (10,000) | 0 | (10,000) | | |
| Other Income (late fees, violation fines, etc.) | | | 20 | 20 | 20 | 0 | 20 | | |
| Title Company Statement Fees | | | 175 | 175 | 175 | | 175 | 100 | 1 home sale per year |
| Interest Income | | 0 | 0 | 0 | | 0 | 0 | 0 | |
| Total Revenues | 34,300 | 60,000 | (6,805) | 53,195 | 50,207 | 60,000 | (9,793) | 60,100 | |
| General & Admin Expenses | | | | | | | | | |
| Accounting Tax Return Prep. | 300 | 300 | 0 | 300 | 300 | 300 | 0 | 350 | |
| Taxes - Federal State & Local | 124 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Bank Charge incl Check Stock | 73 | 420 | (40) | 460 | 461 | 420 | (41) | 530 | online bill pay, wire fees |
| Insurance Expense | 977 | 878 | (288) | 1,166 | 1,163 | 878 | (285) | 1,201 | 3% increase |
| Title Statement Prep | 0 | 0 | 0 | 0 | 56 | 0 | (56) | 100 | offset by Title Statemtn Revenue |
| Legal Fees | 632 | 500 | 0 | 500 | 0 | 500 | 500 | 515 | |
| Management Fees | 9175 | 10,560 | 0 | 10,560 | 10,560 | 10,560 | 0 | 10,800 | \$900 per month |
| Postage & Delivery | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | incl in office supplies |
| Office Supplies | 96 | 300 | 0 | 300 | 406 | 300 | (106) | 309 | |
| Dues, Registration & Website Hosting | 27 | 250 | 0 | 250 | 33 | 250 | 217 | 250 | DORA, CO SOS |
| Total G&A Expenses | 11,412 | 13,208 | (328) | 13,536 | 12,979 | 13,208 | 229 | 14,055 | |
| Operations & Maintenance Expenses | | | | | | | | | |
| Gate Electricity | 0 | 450 | 0 | 450 | 301 | 450 | 149 | 433 | SALY + 3% increase |
| Gate Maintenance | 1100 | 500 | 200 | 300 | 300 | 500 | 200 | 309 | Picasso Prev Maint \$300 |
| Gate Telecom Comcast | 2097 | 2,095 | 7 | 2,088 | 2,087 | 2,095 | 8 | 2,150 | Picasso cloud \$768, Comcast \$110/l |
| General Repairs & Maintenance | 0 | 525 | 525 | 0 | 345 | 525 | 180 | 525 | backflow preventor testing homes |
| Irrigation System Maintenance | 75 | 500 | (418) | 918 | 1,143 | 500 | (643) | 1,160 | start up, blow out; repair, testing bck |
| Landscape - Residences | 1550 | 16,200 | 10,340 | 5,860 | 4,760 | 16,200 | 11,440 | 12,700 | estimate from Whittaker |
| Landscape - Common Areas | 1,495 | 2,055 | 675 | 1,380 | 2,530 | 2,055 | (475) | 3,765 | estimate from Whittaker native |
| Riparian Corridor Maintenance | | 4,900 | 0 | 4,900 | 4,900 | 4,900 | 0 | 2,000 | per Estimate Old Growth Tree Servic |
| Lights Common and Seasonal | 4844 | 1,000 | 0 | 1,000 | 285 | 1,000 | 715 | 1,030 | exterior lights, holiday lights |
| Road Maintenance Expense | 0 | 500 | 500 | 0 | 0 | 500 | 500 | 500 | allowance for road repairs |
| Snow Removal | 6995 | 11,100 | 975 | 10,125 | 10,445 | 11,100 | 655 | 11,700 | per bid + 1000 hauling |
| Trash Removal | 1010 | 3,816 | 736 | 3,080 | 3,158 | 3,816 | 658 | 4,375 | \$118/qtr/home + 3% incr |
| Water for Irrigation | 1971 | 2,014 | 304 | 1,710 | 1,867 | 2,014 | 147 | 1,854 | 3% incr over 2019 |
| Contingency | | 1,000 | 1,000 | 0 | | 1,000 | 1,000 | 3,000 | per Board |
| Total Operations & Maintenance Exp | 21,137 | 46,655 | 14,844 | 31,811 | 32,122 | 46,655 | 14,533 | 45,501 | |
| Total Expenditures | 32,549 | 59,862 | 14,516 | 45,347 | 45,101 | 59,862 | 14,761 | 59,556 | |
| Revenue Over (Under) Expenditures | 1,751 | 138 | 7,711 | 7,848 | 5,106 | 138 | 4,968 | 544 | |
| Beginning Fund Balance | 754 | 90 | 2,416 | 2,506 | 2,506 | 90 | 2,416 | 10,354 | |
| Ending Fund Balance | 2,506 | 227 | 10,127 | 10,354 | 7,612 | 227 | 7,384 | 10,898 | |

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

Anglers Preserve Owners Association
 Statement of Revenues, Expenses and Changes in Fund Balance Printed: 02/17/20
 Actual, Budget and Forecast for the Periods Indicated

| Replacement Fund | Fiscal Yr | Approved | Forecast | | 12 Months | 12 Months | Variance | Approved | |
|--|------------------------------------|-----------------------|------------------------------------|-------------------------|------------------------------------|------------------------------------|------------------------|-----------------------|-----------------------------|
| | Ended 12/31/18 <u>Actual</u> | 2019 <u>Budget</u> | Variance Favorable (Unfavor) | 2019 <u>Forecast</u> | Ended 12/31/19 <u>Actual</u> | Ended 12/31/19 <u>Budget</u> | Favorable (Unfavor) | 2020 <u>Budget</u> | |
| Revenues | | | | | | | | | |
| Replacement Reserve Assessment | 13500 | 13,500 | 0 | 13,500 | 13,500 | 13,500 | 0 | 13,500 | per replacement reserve LRF |
| Transfer from Operating to Replacement | 17000 | | 7,000 | 7,000 | 10,000 | 0 | 10,000 | | |
| Road Impact/Road Cut Fee | | | | | | 0 | 0 | | |
| Interest Income - Reserve | 1 | 47 | | 47 | 56 | 47 | 8 | 78 | .15% interest |
| Total Revenues | 30,501 | 13,547 | 7,000 | 20,547 | 23,556 | 13,547 | 10,008 | 13,578 | |
| Expenditures | | | | | | | | | |
| Common Area Repairs | | 0 | 0 | 0 | | 0 | 0 | 0 | |
| Driveway Repair | | 0 | 0 | 0 | | 0 | 0 | 0 | |
| Landscape & Irrigation Repair | | 0 | 0 | 0 | | 0 | 0 | 0 | |
| Entry Gate Repair | | 0 | 0 | 0 | | 0 | 0 | 0 | |
| Perimeter Fence Repair & Replacement | | 0 | 0 | 0 | | 0 | 0 | 0 | |
| Road Paving & Repairs | | 0 | 0 | 0 | | 0 | 0 | 0 | |
| Seasonal / Holiday Lights at Entrance | | 0 | 0 | 0 | | 0 | 0 | 0 | |
| Total Expenditures | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Revenue Over (Under) Expenditures | 30,501 | 13,547 | 7,000 | 20,547 | 23,556 | 13,547 | 10,008 | 13,578 | |
| Beginning Fund Balance | 1,125 | 31,626 | (0) | 31,626 | 31,626 | 31,626 | (0) | 52,173 | |
| Ending Fund Balance | 31,626 | 45,173 | 7,000 | 52,173 | 55,182 | 45,173 | 10,008 | 65,752 | |
| | = | = | = | = | = | = | = | = | |

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

**Anglers Preserve Owners Association
Balance Sheets
As of the Dates Indicated**

Printed: 02/17/20

| Operating Fund | 12/31/18 | 12/31/19 |
|--|---------------------------|---------------------------|
| Current Assets | | |
| First Bank Operating Account | 58,321 | 36,059 |
| Total Cash | <u>58,321</u> | <u>36,059</u> |
| Accounts Receivable | 6,968 | 18,378 |
| Prepaid Expenses | | 1,037 |
| Total Assets | <u>65,289</u> | <u>55,474</u> |
| Liabilities and Fund Equity | | |
| Current Liabilities | | |
| Accounts Payable | 1,081 | 1,000 |
| Due To (From) Reserve Fund | 30,500 | 13,375 |
| Deferred Revenue | 15,003 | 15,003 |
| Prepaid Assessments | 0 | 1,800 |
| Member Working Capital Deposits | 16,200 | 16,684 |
| Total | <u>62,784</u> | <u>47,862</u> |
| Fund Equity | | |
| Operating Fund Balance | 2,506 | 7,612 |
| Total Fund Equity | <u>2,506</u> | <u>7,612</u> |
| Total Liabilities and Fund Equity | <u>65,289</u> = | <u>55,474</u> = |
| Replacement Fund | | |
| Current Assets | | |
| First Bank Replacement Reserve | 4,501 | 45,182 |
| Due From (To) Operating Fund | 30,500 | 13,375 |
| Total Assets | <u>35,001</u> | <u>58,557</u> |
| Liabilities and Fund Equity | | |
| Current Liabilities | | |
| Deferred Reserve Revenue | 3,375 | 3,375 |
| Total Liabilities | <u>3,375</u> | <u>3,375</u> |
| Fund Equity | | |
| Replacement Reserve Fund Balance | 31,626 | 55,182 |
| Total Fund Equity | <u>31,626</u> | <u>55,182</u> |
| Total Liabilities and Fund Equity | <u>35,001</u> = | <u>58,557</u> = |

- xfred 1/31/2020

No assurance is provided on these financial statements; substantially all disclosures required by GAAP omitted.

ANGLERS PRESERVE OWNERS ASSOCIATION
Replacement Reserve
Statement of Revenues, Expenditures and Changes in Fund Balance
Long-Range Financial Plan

Inflation 3%

| | | Cost per | | | | | | | | | | | | | | | | | | | | | | Total 20 yr. Infl. | | | |
|-------------------------------|------|----------|-------------------|-----------|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|----------|---------|----------|--------|----------|--------|----------|----------|---------|-----------------------|-----------|---------|--------|
| Qty. | Unit | Unit | 2015 Estimate | Cycle Yr. | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | | 2037 | | |
| | | | | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | | | |
| Homes Exteriors: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Driveway/Walkway: | 9 | ea. | \$ 3,500 | \$ 31,500 | 11 yrs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 41,100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 41,100 |
| Landscape | 1 | ea. | \$ 40,000 | \$ 40,000 | 17 yrs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 62,319 | 0 | 0 | 0 | 62,319 |
| Irrigation System | 1 | ea. | \$ 45,000 | \$ 45,000 | 13 yrs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 62,291 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 62,291 |
| Common Area: | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Road Resurface | 560 | I.f. | 65 | \$ 36,400 | 11 yrs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,494 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,494 |
| Entry Gate | 1 | ea. | \$ 30,000 | \$ 30,000 | 15 yrs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44,056 | 0 | 0 | 0 | 0 | 0 | 0 | 44,056 |
| Perimeter Fence | 500 | I.f. | \$ 50 | \$ 25,000 | 18 yrs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40,118 | 0 | 0 | 0 | 40,118 |
| Seasonal Lights | 4 | ea. | \$ 1,500 | \$ 6,000 | 5 yrs | 0 | 0 | | | | 6,956 | | | | | | 8,063 | | | | | 9,348 | | | | 24,367 | |
| TOTAL | | | \$ 213,900 | | 0 | 0 | 0 | 0 | 0 | 0 | 6,956 | 0 | 0 | 0 | 88,594 | 8,063 | 62,291 | 0 | 44,056 | 0 | 71,667 | 40,118 | 0 | 0 | 0 | 321,744 | |
| Fund Balance | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Beginning Balance | | | | | 1,125 | 31,626 | 55,173 | 68,756 | 82,359 | 95,983 | 110,032 | 117,563 | 132,491 | 147,885 | 163,757 | 91,528 | 100,205 | 55,166 | 72,863 | 47,059 | 65,817 | 13,497 | (6,775) | 13,635 | 1,125 | | |
| Funding (see Budget) | | \$ 1,500 | per year per home | | 13,500 | 13,500 | 13,500 | 13,500 | 13,500 | 13,905 | 14,322 | 14,752 | 15,194 | 15,650 | 16,120 | 16,603 | 17,101 | 17,614 | 18,143 | 18,687 | 19,248 | 19,825 | 20,420 | 21,033 | 326,118 | | |
| Expenditures (above) | | | | | 0 | 0 | 0 | 0 | 0 | 0 | (6,956) | 0 | 0 | 0 | (88,594) | (8,063) | (62,291) | 0 | (44,056) | 0 | (71,667) | (40,118) | 0 | 0 | (321,744) | | |
| Transfers from Operating Fund | | | | | 17,000 | 10,000 | 0 | | | | | | | | | | | | | | | | | | | | |
| Interest Earnings @ 0.2% | | | | | 1 | 47 | 83 | 103 | 124 | 144 | 165 | 176 | 199 | 222 | 246 | 137 | 150 | 83 | 109 | 71 | 99 | 20 | (10) | 20 | 2,189 | | |
| Ending Balance | | | | | 31,626 | 55,173 | 68,756 | 82,359 | 95,983 | 110,032 | 117,563 | 132,491 | 147,885 | 163,757 | 91,528 | 100,205 | 55,166 | 72,863 | 47,059 | 65,817 | 13,497 | (6,775) | 13,635 | 34,688 | 34,688 | | |
| | | | | | - | 3,000 | (3,005) | (3,009) | (3,014) | (3,018) | | | | | | | | | | | | | | | | | |



**State Farm®
Your Policies and Accounts
State Farm Agent - CATHY THOMPSON**

ANGLERS PRESERVE OWNERS ASSOCIATION

28 2ND ST UNIT 213
EDWARDS, CO 816328137
UNKNOWN

FIRE

* Premium amount(s) shown may not reflect all applicable taxes, charges, or recent policy changes. *

| | | | | | |
|---|----------------------------------|-------------------------------------|-----------|---------------|--------------|
| Policy Number: | F96 CR Z873 1 | Inception Date: | 12/1/2017 | Term Premium: | 811.00 * |
| Associated Customer: | PRIMARY NAMED INSURED | ANGLERS PRESERVE OWNERS ASSOCIATION | | Term Start: | 12/1/2019 |
| CONDOMINIUM ASSOCIATION | | | | Term End: | 12/1/2020 |
| 2017 FRAME 0010 UNIT CONDOMINIUM | | | | | |
| Deductible: 5000 (POLICY LEVEL DEDUCTIBLE AMOUNT) | | | | | |
| COVERAGE | AUX STRUCT INCL. RECL BLDG. | | | | 31,700.00 |
| COVERAGE | LIABILITY COVERAGE | | | | 1,000,000.00 |
| COVERAGE | DIRECTORS AND OFFICERS LIABILITY | | | | 1,000,000.00 |
| COVERAGE | EMPLOYEE DISHONESTY | | | | 25,000.00 |
| COVERAGE | EXTERIOR SIGNS | | | | 2,500.00 |
| COVERAGE | ACCOUNTS RECEIVABLE | | | | 50,000.00 |
| COVERAGE | COMPUTER PROP-LOSS INC/EXTR EXP | | | | 10,000.00 |
| COVERAGE | COMPUTER PROPERTY FORM | | | | 10,000.00 |
| COVERAGE | EQUIPMENT BREAKDOWN-W/O LOSS INC | | | | 31,700.00 |
| COVERAGE | MONEY & SECURITIES- OFF PREMISES | | | | 5,000.00 |
| COVERAGE | MONEY & SECURITIES- ON PREMISES | | | | 10,000.00 |
| COVERAGE | PROP. OFF PREMISE - INC. LIMIT | | | | 15,000.00 |
| COVERAGE | PROPERTY DAMAGE LEGAL | | | | 300,000.00 |
| COVERAGE | PROPERTY OF OTHERS | | | | 2,500.00 |
| COVERAGE | TREES, LAWNS, PLANTS AND SHRUBS | | | | 5,000.00 |
| COVERAGE | VALUABLE PAPERS | | | | 10,000.00 |

This list contains only a general description of coverage for policy(s) known to be purchased at the time it is produced and may not refer to each specific coverage included in your policy. This list does not change the terms and condition of the actual policy. For terms and conditions of the policy(s) listed please refer to your actual policy language. This list is not proof of insurance and is not a contract of insurance.



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
03/31/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

| | | |
|---|--|--------------------------------------|
| PRODUCER Cathy Thompson 27 Main St Unit 108 Edwards, CO 81632-8111 | CONTACT NAME: Cathy Thompson PHONE (A/C, No, Ext): (970) 926-1600 E-MAIL ADDRESS: cathy.thompson.coq1@statefarm.com PRODUCER CUSTOMER ID: | FAX (A/C, No): (970) 926-1658 |
| | INSURED Anglers Preserve Owners Association Llc c/o Marchetti & Weaver Llc 28 2nd St Unit 213 Edwards, CO 81632-8137 | |
| INSURER(S) AFFORDING COVERAGE INSURER A : State Farm Fire and Casualty Company INSURER B : INSURER C : INSURER D : INSURER E : INSURER F : | | NAIC # 25143 |

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
 REFER TO ACORD 101.

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | POLICY NUMBER | POLICY EFFECTIVE DATE (MM/DD/YYYY) | POLICY EXPIRATION DATE (MM/DD/YYYY) | COVERED PROPERTY | LIMITS |
|-------------------------------------|--|-------------------------------------|------------------------------------|-------------------------------------|---|---|
| <input checked="" type="checkbox"/> | PROPERTY CAUSES OF LOSS DEDUCTIBLES BASIC BUILDING \$5,000 BROAD CONTENTS <input checked="" type="checkbox"/> SPECIAL EARTHQUAKE WIND FLOOD | 96-CR-Z873-1 | 12/01/2019 | 12/01/2020 | <input checked="" type="checkbox"/> BUILDING PERSONAL PROPERTY BUSINESS INCOME EXTRA EXPENSE RENTAL VALUE BLANKET BUILDING BLANKET PERS PROP BLANKET BLDG & PP | \$ \$31,700 \$ \$ SEE ACORD 101 \$ SEE ACORD 101 \$ SEE ACORD 101 \$ \$ \$ \$ \$ \$ |
| <input type="checkbox"/> | INLAND MARINE CAUSES OF LOSS NAMED PERILS | TYPE OF POLICY POLICY NUMBER | | | | \$ \$ \$ \$ |
| <input type="checkbox"/> | CRIME TYPE OF POLICY | | | | | \$ \$ \$ |
| <input checked="" type="checkbox"/> | BOILER & MACHINERY / EQUIPMENT BREAKDOWN | | | | | \$ \$ \$ \$ |

SPECIAL CONDITIONS / OTHER COVERAGES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 REFER TO ACORD 101.

| | |
|---|---|
| CERTIFICATE HOLDER Marchetti & Weaver 28 2nd St Unit 213 Edwards, CO 81632-8137 | CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. |
| | AUTHORIZED REPRESENTATIVE IF SIGNATURE IS REQUIRED, PLEASE CONTACT AGENT. |

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ADDITIONAL REMARKS SCHEDULE

| | | | |
|--|---------------------------|---|--|
| AGENCY Cathy Thompson | | NAMED INSURED Anglers Preserve Owners Association Llc | |
| POLICY NUMBER 96-CR-Z873-1 | | | |
| CARRIER State Farm Fire and Casualty Company | NAIC CODE 25143 | EFFECTIVE DATE: 12/01/2019 | |

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: 24 **FORM TITLE:** Certificate of Property Insurance

Unit Owner:

Sample Certificate - Anglers Way - Edwards, - CO - 81632 - Unit Loan Number:000000 - Number Of Units: 0010

Association Type: Residential Community Association Policy

Forms, Options and Endorsements:

CMP-4100 Businessowners Coverage Form
 FE-6999.2 Terrorism Insurance Cov Notice
 FE-3650 Actual Cash Value Endorsement
 CMP-4705.2 Loss of Income & Extra Expnse
 CMP-4710 Emp Dishonesty \$25,000

Forms, Options and Endorsements:

CMP-4550 Residential Community Assoc
 CMP-4206.1 Amendatory Endorsement
 CMP-4561.1 Policy Endorsement
 CMP-4508 Money and Securities
 CMP-4815 Dir & Officers \$1,000,000

Coverages:

Business Liability \$1,000,000
 Medical Payments \$5,000
 Products-Completed Operations \$2,000,000
 General Aggregate \$2,000,000

Coverage

Unless otherwise endorsed, this policy provides replacement cost coverage on described property and common areas detailed within the Association bylaws including the following types of property within a unit, regardless of ownership:

1. Fixtures, improvements and alterations that are a part of the building or structure; and
2. Appliances such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping.

Replacement cost coverage is subject to the terms and conditions of the policy and any endorsements.

Coverage under this policy may have been modified to provide actual cash value coverage rather than replacement cost coverage, or to remove specified property from coverage, if any endorsement containing in its title "ACV" or "Actual Cash Value," or "Additional Property Not Covered" is identified on this Certificate of Insurance.

Endorsements: FE-3650, FE-3653, FE-3658, and FE-3659 (Actual Cash Value) - These endorsements describe what the term "actual cash value" means where used in the policy. **However, these endorsements do not change any replacement cost coverage provided by the policy.**

This policy provides coverage on a standalone/individual condominium association.

Commercial General Liability

State Farm refers to this coverage as Business Liability Coverage. Coverage amount shown is Per Occurrence.

Loss of Rents, Loss of Income and Extra Expense

If this coverage is shown, limits are "Actual Loss Sustained". Contact the agent to confirm the number of day's coverage.

**WORKERS COMPENSATION AND EMPLOYERS' LIABILITY
INSURANCE POLICY – INFORMATION PAGE**

INSURER:
**PENNSYLVANIA MANUFACTURERS'
ASSOCIATION INSURANCE**

POLICY NO: 201901-10-47-21-6Y
RENEWAL OF: 201801-10-47-21-6Y
NCCI Company No: 11916
Account No: 1047216

N.J. Taxpayer Identification No.

ITEM 1. NAMED INSURED AND MAILING ADDRESS:
**ANGLERS PRESERVE OWNERS
ASSOCIATION
C/O MARCHETTI & WEAVER LLC
28 2ND STREET - SUITE 213
EDWARDS CO 81632**

PRODUCER NAME AND ADDRESS:
**COMMUNITY ASSOCIATION
INSURANCE SOLUTIONS, LLC
5045 ROBERT J MATTHEWS PKWY STE 100
EL DORADO HILLS CA 95762-0000**

PRODUCER NO.: 2110

LEGAL ENTITY: ASSOCIATION, LABOR UNION, RELIGIOUS ORGANIZATION
OTHER WORKPLACES NOT SHOWN ABOVE: (See Extension Of Information Page)

ITEM 2. POLICY PERIOD: From: 12-01-2019 To: 12-01-2020
Effective 12:01 A.M. Standard Time at the Insured's mailing address.

ITEM 3. COVERAGE:

A. Workers Compensation Insurance: Part One of the policy applies to the Workers Compensation Law of the states listed here:
CO

B. Employers' Liability Insurance: Part Two of the policy applies to work in each state listed in Item 3.A. The limits of liability under Part Two are:

| | | |
|----------------------------|--------------|---------------|
| Bodily Injury by Accident: | \$ 1,000,000 | each accident |
| Bodily Injury by Disease: | \$ 1,000,000 | policy limit |
| Bodily Injury by Disease: | \$ 1,000,000 | each employee |

C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here:

**AL AK AZ AR CA CT DE DC FL GA HI ID IL IN IA KS KY LA ME MD MA MI
MN MS MO MT NE NV NH NJ NM NY NC OK OR PA RI SC SD TN TX UT VT VA
WV WI**

D. This Policy includes these Endorsements and Schedules:
See Schedule of Forms and Endorsements.

ITEM 4. PREMIUM: The premium for this Policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required on the Workers Compensation Classification Schedule is subject to verification and change by audit. **See Classification Schedule.**

| | | | | |
|-----------------------------|-----|-----------------|--------------------|-----|
| Minimum Premium: \$ | 352 | Total Estimated | Annual Premium: \$ | 352 |
| Audit Period: ANNUAL | | | | |

Issued At: 04 PHILADELPHIA
Date: 10-03-19

Countersigned by _____

PENNSYLVANIA MANUFACTURERS'
ASSOCIATION INSURANCE COMPANY

Policy Number
201901-10-47-21-6Y

EXTENSION OF INFORMATION PAGE
WORKERS COMPENSATION CLASSIFICATION SCHEDULE

State of: COLORADO

Named Insured ANGLERS PRESERVE OWNERS

Effective Date: 12-01-2019
12:01 A.M., Standard Time

Agent Name COMMUNITY ASSOCIATION
INSURANCE SOLUTIONS, LLC

Agent No. 2110

| Classification of Operation | Code No. | Annual Remuneration | Total Estimated Per \$100 of Remuneration | Estimated Annual Premium |
|---|----------|---------------------|---|--------------------------|
| 0001-01 ANGLERS PRESERVE OWNERS ASSOCIATION FEIN # 82-3596540 SIC CODE 6531 NAIC CODE 531311 31-103 ANGLERS WAY EDWARDS CO 81632-0000 CONDOMINIUMS, COOPERATIVES OR TIME-SHARES - ALL OTHER EMPLOYEES | 9015 | IF ANY | 3.74 \$ | 0.00 |
| TOTAL CLASS PREMIUM | | | \$ | 0.00 |
| INCREASE LIMITS 1.011 | 9812 | | \$ | 0.00 |
| TOTAL SUBJECT PREMIUM | | | \$ | 0.00 |
| TOTAL MODIFIED PREMIUM | | | \$ | 0.00 |
| POLICY MINIMUM DIFFERENCE | 0990 | | \$ | 172.00 |
| STANDARD TOTAL | | | \$ | 172.00 |
| EXPENSE CONSTANT | 0900 | | \$ | 180.00 |
| CATASTROPHE (OTHER THAN CERTIFIED ACTS OF TERRORISM) .01 | 9741 | | \$ | 0.00 |
| TOTAL ESTIMATED PREMIUM | | | \$ | 352.00 |
| FINAL TOTAL | | | \$ | 352.00 |
| POLICY TOTAL ESTIMATED COST | | | \$ | 352.00 |

WC 89 04 15

Document must be filed electronically.
Paper documents are not accepted.
Fees & forms are subject to change.
For more information or to print copies
of filed documents, visit www.sos.state.co.us.

ABOVE SPACE FOR OFFICE USE ONLY

Articles of Incorporation for a Nonprofit Corporation

filed pursuant to § 7-122-101 and § 7-122-102 of the Colorado Revised Statutes (C.R.S.)

1. The domestic entity name for the nonprofit corporation is Anglers Preserve Owners Association.

(Caution: The use of certain terms or abbreviations are restricted by law. Read instructions for more information.)

2. The principal office address of the nonprofit corporation's initial principal office is

Street address 225 Main Street
(Street number and name)
Suite C-101
Edwards CO 81632
(City) (State) (ZIP/Postal Code)
United States
(Province – if applicable) (Country)

Mailing address PO Box 5127
(leave blank if same as street address) (Street number and name or Post Office Box information)
Edwards CO 81632
(City) (State) (ZIP/Postal Code)
United States
(Province – if applicable) (Country)

3. The registered agent name and registered agent address of the nonprofit corporation's initial registered agent are

Name
(if an individual) MacCutcheon Richard
(Last) (First) (Middle) (Suffix)

OR

(if an entity) _____
(Caution: Do not provide both an individual and an entity name.)

Street address 225 Main Street
(Street number and name)
Suite C-101
Edwards CO 81632
(City) (State) (ZIP Code)

Mailing address
(leave blank if same as street address)

PO Box 5127
(Street number and name or Post Office Box information)

Edwards CO 81632
(City) (State) (ZIP Code)

(The following statement is adopted by marking the box.)

The person appointed as registered agent above has consented to being so appointed.

4. The true name and mailing address of the incorporator are

Name
(if an individual) Travers Richard D.
(Last) (First) (Middle) (Suffix)

OR

(if an entity) _____
(Caution: Do not provide both an individual and an entity name.)

Mailing address c/o Wear Travers Perkins LLC
(Street number and name or Post Office Box information)
97 Main St., Unit E202
Edwards CO 81632
(City) (State) (ZIP/Postal Code)

(Province – if applicable) United States
(Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

The corporation has one or more additional incorporators and the name and mailing address of each additional incorporator are stated in an attachment.

5. (If the following statement applies, adopt the statement by marking the box.)

The nonprofit corporation will have voting members.

6. Provisions regarding the distribution of assets on dissolution:

See attachment

7. (If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains additional information as provided by law.

8. (Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are _____.
(mm/dd/yyyy hour:minute am/pm)

Notice:

Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes. This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is named in the document as one who has caused it to be delivered.

9. The true name and mailing address of the individual causing the document to be delivered for filing are

Travers _____ Richard _____ D. _____
(Last) (First) (Middle) (Suffix)
c/o Wear Travers Perkins LLC
(Street number and name or Post Office Box information)
97 Main St., Unit E202
Edwards _____ CO _____ 81632
(City) (State) (ZIP/Postal Code)

(Province – if applicable) United States (Country)

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

Disclaimer:

This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

**ATTACHMENT
TO
ARTICLES OF INCORPORATION FOR A NONPROFIT CORPORATION
ANGLERS PRESERVE OWNERS ASSOCIATION**

Pursuant to § 7-122-102, of the Colorado Revised Statutes, the following additional provisions are hereby incorporated into the foregoing Articles of Incorporation for Anglers Preserve Owners Association, a Colorado nonprofit corporation (the "Association"). In the event the foregoing and this attachment conflict, this attachment shall control:

10. Limitation of Liability: No director of the Association shall have any liability to the Association or to its members for monetary damages for breach of fiduciary duty as a manager, officer or director or be personally liable for any injury to person or property arising out of a tort committed by an employee, except to the extent such exemption from liability is not permitted under the Colorado Revised Nonprofit Corporation Act. Any repeal or modification of the foregoing shall not adversely affect any right or protection of a director in respect of any act or omission occurring prior to such repeal or modification. No officer of the Association shall be personally liable for any injury to person or property arising out of a tort committed by an employee, except to the extent such exemption from liability is not permitted under the Colorado Revised Nonprofit Corporation Act.

11. Dissolution: Upon dissolution of the Association, the assets, both real and personal, of the Association shall be distributed pursuant to Section 38-33.3-218 of the Colorado Common Interest Ownership Act (CCIOA), as set forth in Article 33.3, Title 38, Colorado Revised Statutes.

**BYLAWS
OF
ANGLERS PRESERVE OWNERS ASSOCIATION**

The name of the corporation shall be ANGLERS PRESERVE OWNERS ASSOCIATION, a Colorado nonprofit corporation (the "Association").

**ARTICLE 1
PURPOSES, ASSENT OF MEMBERS, AND DEFINITIONS**

Section 1.1 Purposes. The specific purposes for which the Association is formed are (i) to provide for maintenance, preservation and management of that certain residential project located in the City and County of Eagle, Colorado as described in the Declaration of Covenants, Conditions, Restrictions and Easements for Anglers Preserve Owners Association filed for record with the Clerk and Recorder of Eagle County, Colorado, as the same may be amended or supplemented from time to time (the "Declaration"); and (ii) to generally promote the health, safety and welfare of the Owners, residents and occupants of the Community (as defined in the Declaration). The Property has been established as a Planned Community pursuant the Colorado Common Interest Ownership Act as set forth in Colorado Revised Statutes 38-33.3-101, et. seq. (the "Act").

Section 1.2 Assent. All present or future Owners, tenants, future tenants or any other persons occupying or using any Unit or facilities within the Property in any manner are subject to these Bylaws and any rules adopted by the Executive Board pursuant to these Bylaws. The mere acquisition or rental of any Unit within the Property or the mere act of occupancy of any Unit shall constitute an acceptance and ratification of these Bylaws and an agreement to comply with said rules.

Section 1.3 Definitions. Unless otherwise specified, capitalized terms used in these Bylaws shall have the same meanings in these Bylaws as such terms have in the Declaration.

**ARTICLE 2
MEMBERSHIP**

Section 2.1 Membership. Ownership of a Unit is required in order to qualify for membership in the Association.

Section 2.2 Responsibilities of Members. Any person, including Declarant, on becoming an Owner of a Unit shall automatically become a Member of the Association and be subject to these Bylaws. Such membership shall terminate without any formal Association action whenever such person ceases to own a Unit, but such termination shall not relieve or release any such former Owner from any liability or obligation incurred under, or in any way connected with, the Association during the period of such ownership, or impair the rights or remedies which the Executive Board of the Association or others may have against such former Owner arising out of ownership of the Unit and membership in the Association and the covenants and obligations incident thereto.

Section 2.3 Membership Certificates. No certificates of stock shall be issued by the Association, but the Executive Board may, if it so elects, issue membership cards to the Owners of Units. Such membership card shall be surrendered to the Secretary of the Association whenever ownership of the Unit designated on the card shall terminate.

Section 2.4 Membership. There shall be one (1) class of membership consisting of all Owners of Units and the Declarant so long as Declarant owns an interest in a Unit.

Section 2.5 Voting Rights. Each Unit shall be allocated one (1) vote. Members of the Association may exercise such voting rights subject to and in accordance with the provisions herein and those of the Declaration. All Members of the Association shall be entitled to vote on all matters affecting the Community which are required by the Declaration or the Act to be submitted to the vote of the Owners. The Association shall not have a vote with respect to any Unit that may be owned by it. Declarant shall be entitled to vote with respect to Units owned by it. Members of the Association may exercise such voting rights subject to and in accordance with the provisions of the Declaration, the Responsible Governance Policies and these Bylaws, including, without limitation, the suspension of the right to vote as provided in the Responsible Governance Policies.

Section 2.6 Election of Directors.

2.6.1 During the period that Declarant is entitled to appoint all of the members of the Executive Board as described in the Declaration, the Executive Board of the Association shall consist of three (3) Directors, who shall be appointed by Declarant.

2.6.2 Beginning at the time that Declarant is entitled to appoint seventy-five percent (75%) of the members of the Executive Board and ending at the expiration of the Declarant Control Period (defined in the Declaration), the Executive Board of the Association shall consist of three (3) Directors, two (2) of whom shall be appointed by Declarant, one (1) of whom shall be elected by the Owners other than Declarant.

2.6.3 After the expiration of the Declarant Control Period, the Executive Board shall consist of three (3) Directors, all of whom shall be elected by the Owners.

ARTICLE 3 MEETINGS

Section 3.1 Place of Meeting. Meetings of the Association shall be held at such place, in or out of the State of Colorado, as the Executive Board may determine.

Section 3.2 Annual Meeting. The first annual meeting of the Association shall be held within one year after the date of the adoption of these Bylaws. Thereafter, the annual meetings of the Association shall be held on a date and at a time selected by the Executive Board in each succeeding year. The purpose of the annual meetings is for the election of Directors and the transaction of such other business of the Association as may properly come before the meeting.

Section 3.3 Special Meetings. Special meetings of the Members of the Association may be called by the President, the Executive Board, or by Members holding votes representing one-fifth (1/5) of the total votes in the Association.

Section 3.4 Notice of Meetings. Written notice shall be given in accordance with the Declaration to the Members stating the place, day, and hour of the meeting, the items on the agenda, including the general nature of any proposed amendment to the declaration or bylaws, any budget changes, and any proposal to remove an officer or member of the Executive Board, shall be delivered and effective not less than ten (10) nor more than fifty (50) days before the date of the meeting, by or at the direction of the President or the persons calling the meeting as provided under these Bylaws, to the

registered address for notice of each Unit entitled to be represented by a vote at such meeting (or the Owner's email address if written consent has been received from such Owner to permit email notices). The notice of any meeting of the Owners shall be also posted on the Association's website and shall be provided by courtesy email to the extent email addresses are available, but the failure to complete either of such courtesy notices shall not affect the validity of the primary notice or meeting. In lieu of a written and mailed notice, if an Owner has consented in writing to receive Association notices and communication via email transmission, the Association shall provide notice of all regular meetings and special meetings of Owners by electronic mail to those Owners consenting to same. At the discretion of the Board, electronic notice of a special meeting may be provided to Owners in addition to the required written and mailed notice for those Owners who have not consented to receive email notices.

Section 3.5 Adjourned Meetings. If any meeting of the Association cannot be organized because a quorum, as defined below in Section 3.8, has not attended, the persons who are present, either in person or by proxy, and entitled to vote at the meeting may adjourn the meeting from time to time until a quorum is obtained.

Section 3.6 Proxies. Voting may be cast in person or by proxy, but no proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. Proxies shall be filed with the Secretary of the Association at or before the appointed time of each meeting. Any form of proxy or written ballot furnished or solicited by the Association will afford an opportunity for the Members to specify on the form a choice between approval and disapproval of each matter or group of related matters which is known, at the time the form of proxy or written ballot is prepared, and which may come before the meeting. Properly signed proxies delivered by email transmission, facsimile or other electronic means shall be binding as originals and may be voted by the appointed proxy holder.

Section 3.7 Designation of Voting Representative--Proxy. If title to a Unit is held by more than one individual, or by a firm, corporation, partnership, association or other legal entity, or any combination thereof, a proxy may be executed and filed with the Association appointing and authorizing one person or alternate persons to attend membership meetings and to cast the vote allocated to that Unit. Such proxy shall be effective and remain in force unless voluntarily revoked, amended or sooner terminated by its terms or by operation of law. A proxy may only be revoked if the Unit Owner gives actual notice of revocation to the person presiding over the Association meeting. With no liability in damages for the consequences of its action, the Association is entitled to reject a proxy vote if the Secretary or other person authorized to tabulate votes has a good faith, reasonable basis for doubting the validity of the signature or the signatory's authority to sign for the Unit Owner. Any action of the Association based on the acceptance or rejection of a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation is valid unless determined otherwise by a court of competent jurisdiction. In the absence of a proxy, the vote allocated to the Unit shall be suspended in the event more than one person or entity seeks to exercise the right to vote on any one matter. In the event that a vote is cast by a Member on behalf of such Member's Unit without objection by any other Owner of such Unit or by the person presiding over the meeting, then such voting Member shall be deemed for all purposes under the Declaration and these Bylaws to be the duly and validly appointed representative for all Owners of the Unit, and the Association and the Executive Board shall be entitled to rely on the authority of such Owner to vote with respect to the Unit, and the vote cast by such person shall be the validly cast vote of all of the Owners of such Unit and shall bind such other Owners.

Section 3.8 Quorum and Voting. Except as otherwise provided in these Bylaws, the presence in person or by proxy of persons possessing sufficient votes to constitute 20% of all votes entitled to be cast at the meeting shall constitute a quorum. Such persons present in person or by proxy shall constitute

the persons entitled to vote upon any issue presented at a meeting at which a quorum is present with respect to such issue. Unless a different percentage is required by law, the Declaration, the Articles of Incorporation or these Bylaws, the affirmative vote of a majority of all votes represented at a duly called and convened meeting (at which a quorum is present) of the Members shall be sufficient to adopt decisions binding on the Association.

Section 3.9 Action of Members by Mail Ballot. Any action required to be taken or which may be taken at meetings of the Members may be taken by mail ballot without a meeting, provided that the procedures for same comply in all respects to the provisions of the Colorado Revised Nonprofit Corporation Act, C.R.S. § 7-121-101 et seq. (the "Nonprofit Act").

ARTICLE 4 EXECUTIVE BOARD

Section 4.1 Number and Qualification. The affairs of the Association shall be governed by an Executive Board. The Directors may be nonresidents of Colorado, but each Director independently elected (as opposed to any Directors appointed by Declarant during the Declarant Control Period) shall be an Owner or an appointed representative of an entity Owner.

Section 4.2 Executive Board.

4.2.1 Initial Executive Board. The names and addresses of three (3) persons who are to initially act in the capacity of Directors until their successors are duly elected and qualified are as follows:

| <u>Name</u> | <u>Address</u> |
|---------------------|---|
| Richard MacCutcheon | 225 Main St., Ste. C-101 Edwards, CO 81632 |
| Jeffrey Townsend | 225 Main St., Ste. C-101 Edwards, CO 81632 |
| Rick G. Hermes | 225 Main St., Ste. C-101 Edwards, CO 81632 |

4.2.2 Terms of Office of Initial Board. The terms of office of the Executive Board initially appointed by Declarant shall be set by Declarant (subject to the requirements of the Act and these Bylaws).

Section 4.3 Terms of Office of Subsequent Boards. Subject to the requirements of Section 38-33.3-303 of the Act, every Director appointed or elected to replace the members of the initial Executive Board appointed by Declarant during the Declarant Control Period shall serve a term of from one (1) to three (3) years, as determined by the Executive Board, with staggered terms encouraged to insure the continuity of the organization, and thereafter each Director shall serve a term of three (3) years. Directors are not subject to term limits. Elections of Directors shall be conducted as provided in Section 4.4 below. The Directors shall hold office until their successors have been elected and qualified.

Section 4.4 Board Elections. Upon the events listed in Section 2.6 above requiring that certain member(s) of the Executive Board be elected by Members other than Declarant, a special meeting of the Association shall be called to hold elections for persons to replace such resigning members of the Executive Board for the remainder of the respective three (3) years then being served by each such

Director. To the extent provided by Section 38-33.3-310 of the Act, votes for positions on the Board shall be taken by secret ballot, and votes on any other matter shall also be taken by secret ballot upon the request of the Executive Board or of two (2) or more of the Members entitled to cast a vote present and voting either in person or by proxy. Ballots shall be counted by a neutral third party (who may be representative(s) of the Association's managing agent) or by a Director who is not a candidate, who attends the meeting at which the vote is held, and who is selected at random from a pool of two or more such Directors. The results of the vote shall be reported without reference to the names or other identifying information of the Owners who voted.

Section 4.5 Removal of Directors; Vacancies. Directors may be removed and vacancies on the Executive Board may be filled as follows:

4.5.1 By the Members. Any Director may be removed, with or without cause, at any regular or special meeting by a vote of a majority of all Members who are entitled to elect such Directors and who are entitled to elect a successor. A successor to any Director removed may be elected at such meeting to fill the vacancy created by removal of the Director. A Director whose removal is proposed shall be given notice of the proposed removal at least ten (10) days prior to the date of such meeting and shall be given an opportunity to be heard at such meeting.

4.5.2 By the Executive Board. Any Director who has three (3) consecutive unexcused absences from Executive Board meetings or who is delinquent in the payment of any Assessment for more than ninety (90) days may be removed by a majority vote of the Directors present at a regular or special meeting at which a quorum is present, and a successor may be appointed by the affirmative vote of a majority of the remaining Director(s) or by a vote of the Members. In the event of the death, disability or resignation of a Director, a vacancy may be declared by the Executive Board, and a successor may be appointed as provided in Section 4.6 below.

Section 4.6 Vacancies. Any vacancy on the Executive Board may be filled by the affirmative vote of a majority of the remaining Director(s) or by a vote of the Members. Any successor so appointed or elected shall serve for the remainder of the term of the Director replaced.

Section 4.7 Quorum of Directors. Two (2) of the three (3) Directors shall constitute a quorum for the transaction of business. Any act by a quorum of the Directors shall be an act of the Executive Board.

Section 4.8 Place and Notice of Directors' Meetings. Any regular or special meeting of the Executive Board may be held at such place within or without the State of Colorado and upon such notice as the Executive Board may prescribe. The Board shall endeavor in good faith to post notices of Board meetings on the Association's website, if any, or otherwise in a conspicuous place within the Community, although the failure to do so will not affect the validity of any Board meeting. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except when a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Before, at or after any meeting of the Executive Board, any members of the Executive Board may, in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Executive Board need be specified in the waiver of notice of such meeting. The Executive Board shall have the right to take any action in the absence of a meeting which they could take at a meeting by obtaining the written approval of all members of the Executive Board. Any action so approved shall have the same effect as though taken at a meeting of the Executive Board.

The Executive Board may participate in a meeting by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other at the same time. Such participation shall constitute presence in person at the meeting.

Section 4.9 Action Without a Formal Meeting. Any action to be taken at a meeting of the directors or any action that may be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, and such consent shall have the same force and effect as a unanimous vote. Any Executive Board action may also be taken by mail ballot without a meeting, provided that the procedures for same comply in all respects to the provisions of the Nonprofit Act.

Section 4.12 Powers and Duties. The Executive Board shall have the powers and duties necessary for the administration of the affairs of the Association. The Executive Board may do all such acts and things which are not specifically required to be done by the Members of the Association by law, the Declaration, the Articles of Incorporation of the Association, or these Bylaws.

Section 4.13 Other Powers and Duties. Without limiting the generality of the powers and duties set forth in Section 4.10 of these Bylaws, the Executive Board shall be empowered and shall have the powers and duties as follows:

4.13.1 To administer and enforce the covenants, conditions, restrictions, easements, uses, limitations, obligations and all other provisions set forth in the Declaration.

4.13.2 To adopt and amend from time to time administrative rules and regulations governing the use and operation of the Common Area, as provided in the Declaration.

4.13.3 To keep in good order, condition and repair the Exterior Maintenance Area and the Common Area, as described in the Declaration, and all items of personal property of the Association, if any, used in the enjoyment of the Community. No approval of the Executive Board or the Owners, other than the budgeting procedures set forth in the Declaration, is required for expenditures for these purposes.

4.13.4 To administer and enforce the provisions of the Declaration to the extent permitted under the Declaration and to collect assessments and perform other duties on behalf of the Association as permitted under the Association Documents.

4.13.5 To designate and remove personnel necessary for the operation, maintenance, repair and replacement of the Exterior Maintenance Area and Common Area, if any.

4.13.6 In accordance with the terms of the Declaration, to obtain and maintain in effect the insurance coverage specified in the Declaration to the extent that insurance is reasonably available.

4.13.7 Subject to the budgeting procedures contained in the Declaration, to fix, determine, levy and collect the prorated annual Assessments to be paid by each of the Members and to adjust, decrease or increase the amount of the Assessments and to credit any excess of Assessments over expenses and cash reserves in the manner provided in the Declaration.

4.13.8 To levy and collect special Assessments whenever, in the opinion of the Executive Board, it is necessary to do so in order to meet increased operating or maintenance expenses or

costs or additional capital expenses, or because of emergencies, subject to the limitations and requirements set forth in the Declaration, and further subject to the requirements that all special Assessments shall be in statement form and shall set forth the detail of the various expenses for which the Assessments are being made.

4.13.9 To collect delinquent Assessments by suit or otherwise and to enjoin or seek damages from an Owner as provided for and as set forth in the Declaration and the Policies of the Association.

4.13.10 To protect and defend the Community and/or from loss and damage by suit or otherwise.

4.13.11 Subject to restrictions as may be set forth in the Declaration and the Act, to borrow funds in order to pay for any expenditure or outlay required pursuant to the authority granted by the provisions of the Declaration and these Bylaws, to assign the Association's right to future income, including Assessments, as security for such borrowing, and to authorize the appropriate officers to execute all such instruments evidencing such indebtedness and security.

4.13.12 To dedicate, sell or transfer all or any part of the Common Area, subject to any applicable requirements of the Act and the Declaration (which require in most instances a 67% approval vote of all votes in the Association).

4.13.13 To enter into contracts within the scope of their duties and powers.

4.13.14 To establish a bank account for the treasury and for all separate funds which are required or may be deemed advisable by the Executive Board.

4.13.15 To keep and maintain full and accurate books and records showing all of the receipts, expenses or disbursement of the Executive Board and to permit examination thereof by Owners and their Mortgagees at convenient weekday business hours.

4.13.16 To prepare appropriate financial statements showing all receipts, expenses or disbursements since the last such statement, including depreciation and other tax information.

4.13.17 To collect working capital deposits as provided in the Declaration.

4.13.18 To authorize and account for as a common expense, reimbursement of members of the Executive Board for their actual and necessary expenses incurred in attending educational meetings and seminars on the responsible governance of the Association, in accordance with Section 38-33.3-209.6 of the Act.

4.13.19 To delegate to the Managing Agent or any other person or entity such of the Association's duties or responsibilities as may be more conveniently or efficiently performed by someone other than by the Association, and to agree to assess to the Members a reasonable fee for such services, except that the duties reserved to the Executive Board by law will not be so delegated.

4.13.20 In general, to perform all other acts permitted under the Act, to carry on the administration of the Association and to do all those things necessary and responsible in order to carry out the communal aspects of ownership and the proper governance and operation of the Association, all in accordance with the Declaration.

Section 4.14 Managing Agent. The Executive Board may employ for the Association a Managing Agent at a compensation established by the Executive Board, to perform such duties and services specified in Section 4.10 above as the Executive Board shall authorize; provided, however, that the Executive Board in delegating such duties not be relieved of its responsibility under the Declaration or the Act.

Section 4.15 Directors' Compensation. Directors shall not be paid any compensation for their services performed as such Directors. At the discretion of the Board, each member of the Executive Board may receive reimbursement for reasonable transportation, meals and lodging expenses for attendance at any regular or special meeting of the Executive Board or for other actual expenses incurred in connection with the performance of his duties of office as a member of the Executive Board.

ARTICLE 5 OFFICERS AND THEIR DUTIES

Section 5.1 Enumeration of Officers. The officers of the Association shall be a President, Vice-President/Secretary and Vice President/Treasurer, and such other officers as the Executive Board may from time to time by resolution create, each of whom shall be members of the Executive Board. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 5.2 Election of Officers. The election of officers shall take place at the first meeting of the Executive Board and thereafter at the first meeting of the Executive Board following each annual meeting of the Members.

Section 5.3 Term. The officers of the Association shall be elected by the Executive Board and each shall hold office for a three (3) year term or such other term as established by resolution of the Executive Board, unless such officer shall sooner resign or shall be removed or otherwise disqualified to serve.

Section 5.4 Special Appointments. The Executive Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority and perform such duties as the Executive Board may from time to time determine.

Section 5.5 Resignation and Removal. Any officer may be removed from office with or without cause by the Executive Board. Any officer may resign at any time by giving written notice to the Executive Board, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified herein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.6 Vacancies. A vacancy in any office may be filled by appointment by the Executive Board. The officer appointed to such vacancy shall serve for the remainder of the term of the officer he replaces.

Section 5.7 Duties. The duties of the officers are as follows:

5.7.1 President. The President shall preside at all meetings of the Association Members and the Executive Board; shall see that orders and resolutions of the Executive Board are carried out; shall sign all leases, mortgages, deeds and other written instruments; shall sign all promissory notes; and shall exercise and discharge such other duties as may be required by the Executive Board.

5.7.2 Vice-President. The Vice-President shall: act in the place and stead of the President in the event of his absence, inability, or refusal to act; and exercise and discharge such other duties as may be required of the Vice-President by the Executive Board.

5.7.3 Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Executive Board and of the Members; keep the corporate stamp or seal of the Association, if the Executive Board determines to have a corporate seal, and place it on all papers requiring said stamp of the seal, if any; serve notice of meetings of the Executive Board and of the Association; keep appropriate current record showing the Executive Board and Members of the Association together with their addresses; and shall perform such other duties as required by the Executive Board.

5.7.4 Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall distribute such funds as directed by resolution of the Executive Board; co-sign all promissory notes of the Association; sign all checks of the Association unless the Executive Board specifically directs otherwise; keep proper books of account; cause, as required by Section 9.4 herein, an audit of the Association books to be made by a public accountant; and prepare an annual budget and a statement of income and expenditures to be presented at its regular annual meeting.

ARTICLE 6 INDEMNIFICATION OF DIRECTORS AND OFFICERS

To the fullest extent permitted by law and consistent with the Articles of Incorporation of the Association, the Association shall indemnify every Director, officer, employee and agent of the Association and every person who serves at the request of the Association as a manager, director, officer, employee, fiduciary or agent of any other foreign or domestic corporation or of any partnership, joint venture, trust or other enterprise or employee benefit plan against any liability asserted against or incurred by such person in any such capacity or arising out of that person's capacity as such.

In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Association is advised by counsel that the person to be indemnified has not committed such actions or omissions in the performance of such person's duties for the Association as to prohibit the Association from indemnifying such person under Colorado law. The foregoing rights shall not be exclusive of other rights to which such Director or officer or other person may be entitled. All liability, loss, damage, cost and expense arising out of or in connection with the foregoing indemnification provisions shall be treated and handled by the Association as a Common Expense.

ARTICLE 7 BYLAWS

Section 7.1 Amendments. These Bylaws may be amended by action of the Executive Board at a regular or special meeting of the Executive Board. No amendment shall serve to shorten the term of any Director, conflict with the Act or delete any provision which must be contained in these Bylaws under the terms of the Act, or conflict with the Articles of Incorporation of the Association or the Declaration.

Section 7.2 Compliance With the Act. These Bylaws are intended to comply with the requirements of the Colorado Common Interest Ownership Act. If any of these Bylaws conflict with the provisions of the Act, the provisions of the Act will govern the Association.

Section 7.3 Conflict Between Documents. In the case of any conflict between the Articles of Incorporation of the Association and these Bylaws, the Articles shall control; and in the case of any conflict between the Declaration and these Bylaws or the Articles of Incorporation of the Association, the Declaration shall control.

ARTICLE 8 NONPROFIT CORPORATION

The Association is not organized for profit. No Member of the Association or Executive Board, or person from whom the Association may receive any property or funds, shall receive or shall be lawfully entitled to receive any pecuniary profit from the operations of the Association and in no event shall any part of the funds or assets of the Association be paid as a dividend or be distributed to or inure to the benefit of any member of the Executive Board. The foregoing, however, shall neither prevent nor restrict the following: (1) reasonable compensation may be paid to any Member or Director acting as an agent or employee of the Association for services rendered in effecting one or more of the purposes of the Association, but no compensation shall be paid to Directors for services performed as a Director, and (2) any Member or Director may, from time to time, be reimbursed for his actual and reasonable expenses incurred in connection with the administration of the affairs of the Association.

ARTICLE 9 MISCELLANEOUS

Section 9.1 Registration of Mailing Address. All Owners of each Unit shall have one and the same registered mailing address to be used by the Association for mailing of notices, demands and all other communications; and such registered address shall be the only mailing address of a person or persons, firm, corporation, partnership, association or other legal entity or such combination thereof to be used by the Association. An Owner may consent in writing to receiving all notices and communications from the Association via email transmission. Email transmissions shall not constitute formal notice to an Owner if that Owner has not so consented in writing.

Section 9.2 Use of Common Area. Each Owner shall use the Common Area, if any, in accordance with the purpose for which they were intended and without hindering or encroaching upon the lawful rights of the other Owners.

Section 9.3 Committees. The Executive Board of the Association may appoint the committees as deemed appropriate in carrying out its purposes.

Section 9.4 Audit. Pursuant to Section 38-33.3-303(4)(b)(II) of the Act, the Treasurer shall cause an annual audit of the Association books to be made by a public accountant once every two years if both the annual revenues or expenditures exceed \$250,000.00 and at least one-third of the Units represented by the Association have requested an audit.

Section 9.5 Statement of Account. Upon fourteen (14) days' notice to the Managing Agent, if any, or to the Executive Board, and payment of a reasonable fee, any Owner shall be furnished a statement of the Owner's account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner, together with such other information available pursuant to the Declaration.

Section 9.6 Fiscal Year. The fiscal year of the Association shall begin on the first day of January and end on the 31st day of December of every year, except that the first fiscal year shall begin on the date of incorporation.

Section 9.7 Corporate Reports. The Association shall file with the Secretary of State of Colorado, within the time prescribed by law, corporate reports on the forms prescribed and furnished by the Secretary of State and containing the information required by law and shall pay the fee for such filing as prescribed by law.

Section 9.9 Minutes and Presumptions Thereunder. Minutes or any similar records or the meetings of the Members, or of the Executive Board, when signed by the Secretary or acting Secretary of the meeting, shall be presumed to truthfully evidence the matters set forth therein. A recitation in any such minutes that notice of the meeting was properly given shall be prima facie evidence that the notice was given. Members and the Executive Board may also take action by written consent or by written ballot without a meeting in the manner provided by Colorado law.

CERTIFICATION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of Anglers Preserve Owners Association, a Colorado nonprofit corporation; and

That the foregoing Bylaws constitute the original Bylaws of the Association and were duly adopted by the Executive Board of the Association on August 19, 2016.


Richard MacCutcheon, Secretary

ANGLERS PRESERVE

DESIGN GUIDELINES

JULY 28, 2016



RESORT CONCEPTS
REDEFINING THE RESORT EXPERIENCE

DISCLAIMER: The content of this design and view analysis has been created for the sole purpose of creating a general understanding of approximate site access, architectural design and potential view that may be captured from the subject site. The information contained herein is confidential and proprietary and only for the use of Resort Concepts. This conceptual/schematic analysis has not been independently audited, examined, reviewed or tested for reasonableness. There are likely to be material differences between conceptual/schematic designs and final design because circumstances may not occur as expected. Reader or recipient of this report hereby accepts this disclaimer. Specifications and renderings are illustrative and subject to owner's custom requests and the developer's continuing quality improvement programs. Resort Concepts Colorado, LLC. ©2015.

INTRODUCTION

Anglers Preserve is a gated neighborhood for nine Residents to share in perpetuity the scenic resources of this unique property. The Eagle River Corridor and remarkable vistas are the prime assets of the landscape. Nearby world class ski resorts offer a variety of snow-related activities for the winter sports enthusiast. During the spring, summer and fall seasons, the Eagle valley's numerous golf courses provide incomparable golf opportunities. Members of Anglers Preserve are also invited to make the most of the prime river fishing and numerous adjacent trails and open space.

Anglers Preserve is a unique opportunity to create a private neighborhood of shared values with a refined appreciation of quality architecture and landscape. All who become a member of this enclave will be committed to a place that values an active outdoor lifestyle and enjoyment and respect of an extraordinary landscape and locale.

CLASSICAL & REFINED DESIGN

Unique mountain building archetypes evolved as early settlers adapted buildings brought from other places to this land. Classic mountain vernacular is inspired by the capture of views only seen in the Rocky Mountains. This design philosophy interprets the history of the region and integrates it with the land and views. These refined Anglers Preserve buildings reinterpreted and incorporated elements of the Great Lodges, Prairie and Mission styles.

The development of new buildings and future renovations at Anglers Preserve should reflect this interpretation of the history of the area, the environment, and available natural materials. New buildings will be a blend of classical forms with modern construction capabilities.

DESIGN OBJECTIVES

These standards have been created to guide architectural aesthetics and site design to ensure all future Improvements at Anglers Preserve protect and integrate with the natural beauty of the landscape and existing structures.

EXISTING DESIGN OF THE ANGLERS PRESERVE RESIDENCES WILL GUIDE THE DESIGN OF FUTURE RENOVATIONS. All built Improvements are to be designed in harmony with the natural setting and responding to the climate, as an integral part of the site. The intent of these Guidelines is to create a harmonious architecture and landscape environment, where no particular building design is a monument to itself, standing apart or detracting from the overall appearance of Anglers Preserve.

THE INTENT IS NOT TO SPECIFICALLY REPLICATE ANY PARTICULAR HISTORIC OR ARCHITECTURAL STYLE.

Rather, home designs at Anglers Preserve should be inspired by characteristic forms appropriate to classical architecture:

- fine craftsmanship and quality
- natural materials used in authentic ways
- simple informal building forms
- intimately scaled indoor and outdoor spaces
- integration with the local climate, taking advantage of opportunities to maximize natural lighting, solar exposure and views while minimizing exposure to harsher climatic elements such as wind, rain and snowfall.

ANGLERS PRESERVE IDENTITY WILL BE CREATED WITH EACH NEW HOME AS NEW MEMBERS OF THE NEIGHBORHOOD CUSTOMIZE THEIR HOMES IN PERSONALIZED WAYS. Homeowners may wish to explore more innovative architecture, which is possible through the more intimate, turnkey process offered by Resort Concepts. The lots can accommodate the expression of the unique personality of each family within these important parameters:

- Design variety of buildings is encouraged, however, strong contrasts in form, size, massing, color and materials will be discouraged.
- Less visible private outdoor places adjacent to all homes will be subject to a broader interpretation and application of these Design Guidelines.

USAGE

These Design Guidelines outline the standards for the siting and design of all built Improvements, sitework and landscaping, as well as subsequent alterations and additions.

These Design Guidelines will be a valuable reference in understanding the unique, more intimate design process in place at Anglers Preserve. These standards will be “administered” by an involved board of design review professionals.

Since the retention of talented designers and builders is utmost in importance, the Resort Concepts team has been engaged in the planning and design of the overall community, its common grounds, and to become an integrated part of each home design process, creating the highest level of quality and consistency throughout the community.

Resort Concepts and/or its affiliates shall apply these Guidelines through collaborative

participation in the design and construction of all homes and future renovations in perpetuity. By making Resort Concepts a part of your team, the expectation is that the exciting process of designing and building your home will be more straightforward, personalized and rewarding.

Resort Concepts will also act as the design review committee for future home or site remodeling efforts by the owner, after initial home construction is complete.

The Design Guidelines are enforceable under the Declaration recorded with Eagle County, as it may be amended thereafter.

Each lot is designed as a unique family lot, carefully programmed to fit the needs of the owner. The site conditions, sun, views, topography and vegetation will have a large role in determining the logic of the design. Buildings will bring the outdoors in. Outdoor rooms can be furnished with water features, screened hot tubs, and firepits to enhance the experience of out of doors living, cooking and dining.

The overriding design criteria within the lots are:

- Design each home as a series of integrated indoor and outdoor spaces.
- Minimize grading and removal of existing vegetation.
- Maximize views from the home, while minimizing visual impact on other properties and/or common areas.
- Maintain a refined and well maintained street scene.

GRADING AND DRAINAGE

Grading is to be designed to minimize impacts on the land, protect important stands of trees and to blend into existing land forms.

- The use of retaining walls should be considered where cut or fill slopes create excessive disturbance.

- Graded slopes are recommended to be 3:1, and are not to exceed 2:1, unless it can be demonstrated that a steeper slope will result in less disturbance to existing mature trees.
- Disturbed areas are to be revegetated to blend naturally into the surrounding environment.
- Existing engineered drainage patterns are to be maintained both during and after construction.
- New drainage ways are to appear, and function like natural drainage ways.
- Drainage resulting from development is to be dispersed on-site and not directed onto other lots.
- Provisions for snow storage are required.
- Drainage structures such as headwalls and stone-lined ditches must be built of or faced with an approved stone.

RETAINING WALLS

Retaining walls are to be used to minimize the impacts of grading, and as extensions of the architecture of a building to enclose outdoor rooms such as patios and courtyards. Retaining walls of approved boulders or stone backed up by concrete when necessary are to be used to reduce grading impacts and disturbance of land and trees. Wall height is limited to six feet.

- Higher retaining walls may be permitted by Resort Concepts if resulting in lesser impacts.
- All walls over six feet in height are to be designed by a licensed structural engineer.

DRIVEWAYS

All driveways are to be paved with Asphalt unless approved by the Anglers Preserve Property Owners Association.

PATHS, OUTDOOR STAIRS, TERRACES AND LANDSCAPE STRUCTURES

The summer climate of Anglers Preserve suggests the spatial organization of the house and its

surrounding outdoor spaces be considered as a unified whole. Outdoor terraces, stairs and paths are important extensions of the architecture, integrating living space with the outside.

- Landscape structures may include decks, patios, trellises and sculpture.
- Structures are to be designed to blend with the natural topography and vegetation, and be consistent with retaining walls, fences, or building foundations.
- Materials are to be stone, integral colored concrete, chipped stone or gravel and/or wood, or such other materials as approved by Resort Concepts.

FENCES AND GATES

- Lot boundary fencing is not permitted.
- Fence and gate designs are to be compatible with the architecture of the Residence.
- Materials are to be stone, iron or an approved metal, and selected and colored to match the Residence.
- Metal fencing painted dark green or black may be used at pools and dog runs if essentially not in view from off site.
- The specific locations, materials, and heights of all fences are to be expressly approved by Resort Concepts.

IDENTIFICATION MARKERS

An address marker is to be installed on the residence, which may also include family or home names. Individualized designs are encouraged with the following parameters:

- Materials are to be etched, stone or metal.
- Use 3"-6" height numbers and/or letters.
- Steel/metal elements to have a refined texture and color or rusted patina.
- Subtle down lighting may be incorporated with approval by Resort Concepts.

EXTERIOR SERVICE AREAS

Service areas and outdoor equipment are to be completely screened from views.

- On-site electrical and mechanical equipment are to be screened from views and, as appropriate, made inaccessible to wildlife, by using architectural features integrated into the building design and/or the site walls' form, materials, and colors.
- All garbage must be stored in bear proof containers and kept in the garage except on the designated pickup day, as required by Eagle County.

SITE UTILITIES

- Site utilities are to be installed underground on alignments that minimize grading, tree cutting and other disruption of the site. Trenching shall be used to avoid encroaching within drip lines of existing trees.
- Utility boxes, including any meters, are to be located and/or screened to be essentially not visible from surrounding areas.
- Satellite dishes may be approved on a case by case basis by Resort Concepts. Satellite dishes must be painted and mounted on the home in a location that will not detract from the aesthetic of the neighborhood.

LIVING WITH WILDLIFE

Abundant wildlife resides in the Vail Valley. Deer, elk, bear, moose, fox, and hawk will frequently be seen. The following precautions, in addition the requirements set forth in the Declaration and the Eagle County regulations, must be taken to ensure co-existence without conflict:

- All pets should be on leashes or otherwise controlled at all times.
- Proper garbage disposal is required. Individual trash cans must be stored in an enclosed

structure.

- The majority of landscape materials should be selected from varieties that are not preferred as food and are resistant to browsing by native wildlife.
- Feeding of wildlife is prohibited.

LANDSCAPE ZONE PLANTING GUIDELINES

The landscape design of each lot is to provide a refined but natural setting. New plantings must integrate buildings into the landscape, protect important viewsheds, help to define use areas, and screen outdoor service areas and other improvements. Landscape improvements are to incorporate and enhance existing vegetation, utilize primarily indigenous species and integrate areas of ornamental planting, sod and intensive irrigated areas. The following guidelines apply to all lot landscapes:

- The removal of existing trees is to be minimized as much as possible and must follow the requirements of the PUD guide. Rather, existing vegetation should be incorporated into the fabric of the site design.
- Manicured or groomed yards, ornamental Planting & terraces are encouraged.
- When horticulturally controlled and ornamental areas are incorporated near the house, an abrupt transition should be made to the native, indigenous landscape.
- Common Space Areas are to be planted with plant material in a pattern and density similar to the characters of the adjacent landscape.
- New trees and shrub plantings are to be a mix of primarily native species and sizes that will blend seamlessly into the surrounding vegetation and naturalize with little maintenance.
- The use of larger size specimen trees is required.

Angler's Preserve has two basic landscape character zones. These prevailing natural landscapes demand a significantly different approach to

landscape improvements. Specific planting guidelines have been prepared for each landscape zone: the River Setback zone and the Residential zone.

RIVER SETBACK ZONE PLANTING GUIDELINES

The River Setback zone is defined as the River corridor area measured 70' from the High Water Mark of the Eagle River as delineated on the Final Plat. Within this zone the crowns of trees frequently touch each other, but the canopy may also have frequent openings which admit light.

- In the first 50' from the delineated high water mark rejuvenation of the natural habitat is permitted, including restoration of natural grasses, shrubs and trees. Non –native landscaping (e.g. irrigated Kentucky Bluegrass) are prohibited.
- From 50'-70' from the delineated High Water Mark rejuvenation and periodic maintenance of the natural landscape is permitted, including restoration of natural grasses, shrubs, and trees, and trimming and pruning of trees and brush. In this area non-native landscape including irrigated Kentucky Bluegrass is limited to no more than 250' per lot.
- It is important that selected plant species respond to the prevailing forms, textures and colors of the surrounding native aspen forest.
- Temporary fencing is to be erected around existing trees to remain for protection during construction.
- Older growth trees and shrubs should be pruned and thinned for health with new plantings interspersed to maintain the longevity of the group, where allowed.

RESIDENTIAL ZONE PLANTING GUIDELINES

The Residential Zone is defined as all areas outside the River Setback zone. Outside the River Setback zone, the property is devoid of landscape.

Formal irrigated planting including irrigated sod, annuals, perennials and flowering trees are required in this zone. Larger caliper trees are required to help provide privacy and screening.

The following specific design measures are recommended for the Residential Zone:

- Large specimen trees should be planted in groups within the transition zone to establish a setting for the buildings.
- Irrigated sod is required to be integrated into the landscape and particularly at the street edge.
- A variety of plantings is encouraged to create a formal landscape zone from street to house and between homes.

IRRIGATION

Irrigation systems are to be designed utilizing efficient systems

- Water conservation devices and design techniques are required.
- Automatic irrigation systems are recommended for all landscaping and revegetation areas. The systems may be abandoned when plantings have been clearly established for a minimum of two growing seasons.

REVEGETATION AND SEED MIXES

All disturbed areas are to be revegetated to prevent erosion and the encroachment of unwanted or noxious weed species.

- Revegetate all the disturbed areas at the earliest possible time following disturbance. Utility corridors, steep cuts and access ways are to be seeded following backfill and compaction.
- Approved seed mixes may be obtained from the Resort Concepts.

LANDSCAPE LIGHTING

Outdoor lighting is to be minimized, and used only to meet the requirements of safety and the

easy identification of entrances, driveways and walkways and to highlight specific landscape elements. All exterior lighting shall be directed downward or shielded.

- Exterior ornamental light fixtures may be installed at key arrival or entry points. The lens in the fixture should be translucent or downcast design to reduce visual impacts.
- Lights following the driveway or paths at regular spacing are not permitted. Placement of low level down-lights at key places along walkways for safety purposes, with a maximum height of 24” is appropriate.
- Limited, tree mounted, down cast landscape lighting is permitted to highlight specific landscape elements in the front yard (street side) only and cannot wash onto neighboring property.
- Temporary holiday lighting during the appropriate season is exempt from these requirements.

WILDFIRE SAFETY MEASURES

At the time of the writing of these guidelines fire sprinklers were not required on structures; however the requirement may change in the future. Owners shall confirm the requirement with the Eagle County Building Department prior to submittal. In addition, owners shall reduce the amount of potential fire fuel and maintain an irrigated area immediately surrounding a Residence.

- Dispose of slash and debris left from thinning.
- Periodically mow dry grasses and vegetation.
- Stack firewood away from the home.
- Remove dead material from the site.
- Select new plants with low fuel potential.
- Eagle County Wildfire Regulations are to be observed and incorporated into the home and landscape design.

ARCHITECTURAL GUIDELINES

The following sections explain general design standards for all Residences. This section includes standards on building massing, height, color and exterior finish design. The objective is to provide for flexibility of personalized designs and architectural expression while maintaining a consistently high standard of architectural design and integration of improvements with the natural setting.

- To utilize indigenous building materials and historical design influences of the area creating design solutions that respond to view, the environment and the casual outdoor mountain lifestyle.
- Building designs that blur the line between indoors and outdoors.
- The appearance and character of all improvements are to harmonize with and enhance their natural surroundings and existing homes.

THE THREE LEVEL BUILDING MASS

THE ROOF. Large sheltering hip roofs are to be the dominant element on all sides of the buildings. Roofs are to be primarily pitched at 6:12 to 10:12 with shed forms and hips. Flatter roof pitches will be allowable on additive minor roof forms. Alternative roof designs may be considered by Resort Concepts if the design context is appropriate.

All dormers shall be designed and composed as subordinate elements in proportion with the main roof structure.

- Mansard, domed, A-frame, skylights and other non-conventional roof forms are not allowed.

THE BUILDING WALLS are to be expressed as stucco, wood, glass or stone and shall not exceed two stories in height.

STONE is to be expressed as a structural element.

TERRACES, DECKS AND/OR

BALCONIES are to be supported on stone or timber structure of no more than two stories. The underside is to be fully finished. Roofs over porches or entries are to be limited to one and one half story in height.

BUILDING MASSES are to be clusters of simple building forms, additive in nature and congruent with the architectural style.

- Multiple offsets and projections such as deck porches, terraces, dormers, balconies and verandas shall be used to soften and articulate buildings.
- A varied skyline is suggested with no perceived continuous horizontal ridge or eaves.
- Building masses shall reach out with one and two story forms.

BUILDING HEIGHT

Each home should relate to the other. Resort Concepts recommends that the maximum building height is no greater than 30' to the mid-point of the sloping roof above at any point. Some exceptions may apply so long as the height is architecturally compatible with adjacent structures and not greater than 35' to the mid point of the sloping roof.

FLOOR AREAS

The maximum total floor area for all Primary Residences shall be 4,250 sf. The calculation of maximum floor area shall exclude any enclosed garage and below-grade basement (including the exclusion of any walkout basements).

NATURAL MATERIALS

All buildings at Anglers Preserve are to use high quality materials in authentic ways.

ROOF SURFACE

All homes at Anglers Preserve shall have the same roofing material at all times. The main roofs of buildings are to be surfaced with Class-B minimum fire-retardant-treated wood shingles or shakes. Non-reflective metal roofing such as weathered copper, standing seam or metal shingles and cementitious or recycled material roof shingles may be considered on a case-by-case basis. No plastic, fiberglass or asphalt shingle roofs will be allowed.

WALL SURFACE OPTIONS

The exterior walls of building should use wood, stucco, stone, steel and glass with stucco and glass being the predominant materials.

- Resort Concepts approved natural stone
- Similar and complete architectural treatment on all visible facades.
- Changes in materials at offsets in the wall plane only, not at outside corners.
- All stone building will not be allowed.
- Plywood, T-111, composition siding and other manufactured siding products will not be allowed on the exterior of the building.

STONE

All residences must incorporate stone in the exterior elevation to articulate structural expression. Unbroken, continuous stone wainscots or 'skirts' along an entire elevation are not acceptable. Required characteristics:

- Stone patterns are to have a structural appearance, not veneered or mosaic.
- Dry-laid in appearance or narrow, raked mortar joints. Plastered stone may also be utilized.

- Natural bedding planes of stone laid horizontally, with the long dimensions of stones also laid horizontally.
- Avoid uninterrupted horizontal and vertical joints longer than three stones.
- Stones are to be varied in size.
- Outside corners should be laid to minimize vertical dimensions of stones.

STRUCTURAL EXPRESSION

THE ROOF STRUCTURE is to be carried out to the exterior of the building, exposing structural beams and purlins when architecturally appropriate.

EAVES AND RAKES are to be proportioned to roof spans.

EXPOSED STRUCTURES, spans and cantilevers are to be designed to keep the appearance of structural members, and sized to be consistent with the structural properties of the visible materials. Metal connections may be expressed if detailed in a high-quality craftsman style.

SMALL ELEMENTS AND DETAILING

of the building including dormers, rafter tails, window mullions and muntins, balconies, railings and columns are to utilize the same structural systems, materials and expression all proportioned to their structural roles.

ALL RAILINGS shall be wrought iron. Contemporary form of railings that include metal elements, designed to enhance views from the house, may also be considered.

WINDOWS AND DOORS

WINDOWS

Window and door openings are to be arranged in an informal composition. Window openings in stone walls are to incorporate an authentic structural expression with properly scaled steel or stone lintels.

- Large floor to ceiling panes of glass are permitted and encouraged.
- Maximize windows to capture views.
- Minimize reflectivity. Glass may be Low-E or tinted but not mirrored.
- Individual windows and frames except for transoms may be square; otherwise the vertical dimension is to exceed the horizontal. Frames are to be clad in maintenance-free material and/or steel. Structural elements are to be used to divide wide window openings. Trapezoidal windows are not permitted.
- Large single panes are encouraged for solar gain and views oriented vertically.
- Window shutters, if proposed, are to be operable and sized to completely cover the opening.

DOORS

In general, single or multi door units with paneled, naturally stained wood or steel and/or multipaned glass are appropriate.

GARAGE DOORS shall be made of materials and colors appropriate to the style of the house. ? Do we want to allow other than wood?

COLORS AND TEXTURES

Overall, colors are to be muted and natural.

ROOFS are to be weathered natural gray or gray brown with varied tonal qualities. If metal is used, the finish is to be dark gray, black or weathered copper.

WOOD WALLS, STRUCTURAL MEMBERS and shutters are to be a natural earthtone brown or medium to dark grey wood color using only transparent or semi-transparent stains.

TRIM WINDOWS AND ACCENTS are to be stained with natural colors or in the natural palette of the region, selected to add vibrancy and warmth.

PAVING, DRIVEWAY, STEPS and pathway colors are to contrast with the adjoining soils or road colors.

TEXTURES. Exterior materials are to be smooth but rugged. Manufactured materials are to be minimized and large smooth, brushed or reflective surfaces and long straight lines should be avoided. Metals are to be bronze, copper or wrought iron for fastenings and decorative purposes.

OTHER FEATURES AND DETAILS

CHIMNEYS are to be finished in stone or stucco. Spark arrestors are required per local codes. Chimney caps are to be finished with a simple stone slab, cast in place concrete cap or simple metal enclosure to conceal flue caps. Roof-top equipment and vents larger than 6", if any, are to be grouped and concealed in a chimney-like structure or similar architectural form and painted dark gray.

SNOW GUARDS may be used to protect entries, decks, parking areas etc. Metal is to be black. Snow cleats may be of materials similar to gutters, downspout and flashing.

GUTTERS, DOWNSPOUTS AND FLASHING are to be minimized in visible locations and constructed of copper or painted metal. Painted metal gutters must be black or similarly dark color to blend with the structure.

Integral and heated gutters or downspouts are encouraged. Long, angled returns from gutter to wall are to be avoided. All homes at Anglers Preserve shall have the same gutter and flashing material at all times.

ORNAMENTAL METAL, hammered, or other traditional finishes used for connections of wood members, lighting fixtures and door and window hardware is encouraged.

SITE FURNISHINGS including furniture, and art work are to follow the intent and detail of these Guidelines and match or blend with the forms, materials and colors of the principal structures on the Parcel. Play structures such as trampolines and swingsets are not allowed.

ENERGY AND RESOURCE CONSERVATION MEASURES

Site and building design along with construction techniques which utilize the latest advances in energy and resource conservation and home technology are to be incorporated into all home designs. New building technologies, innovative building materials, thoughtful site planning and creative construction systems can be used to create more energy-efficient, durable and better quality homes.

The following measures are choices to consider in the planning and design of your home.

SOLAR ACCESS MEASURES

- Living areas, such as living rooms, dining rooms, kitchens and bedrooms can be planned for passive solar heating and natural lighting.
- The use of solar photo voltaic or thermal panels are encouraged to reduce energy consumption requirements, but must be screened from public view or integrated into the design of the structure.

INDOOR AIR QUALITY

- Low toxicity adhesives, paints and sealants are choices to improve indoor air quality.

WATER CONSERVATION

- All buildings should utilize high-water efficiency (low flow) shower-heads, toilets, faucets and similar appliances.

ANGLERS PUD

Refer to the attached Appendix D - Anglers PUD. In the event a discrepancy exists between this set of Design Guidelines and the Anglers PUD, the Anglers PUD shall overrule.

RESORT CONCEPTS DESIGN GROUP

The following outlines the functions and organization of Resort Concepts Design Group.

Resort Concepts will initially consist of a preassembled team appointed by Declarant that will provide turnkey design and construction services for development of each of the nine homes.

Resort Concepts Design Group shall govern the Design Guidelines in perpetuity.

FUNCTIONS OF RESORT CONCEPTS

It will be the duty of Resort Concepts to consider and act upon such proposals or plans from time to time submitted to it in accordance with the design review procedures established by these Guidelines; to amend the Guidelines as deemed appropriate with the approval of the Board; and to perform any duties assigned to it by the Board as set forth in this document and the Declaration.

COMPENSATION

Resort Concepts will be entitled to reimbursement for reasonable expenses incurred by them in connection with the performance of any Resort Concepts Design Group function or duty.

AMENDMENT OF DESIGN GUIDELINES

Resort Concepts may, from time to time with the approval of the Board, adopt, amend and repeal by unanimous vote, rules and regulations to be incorporated into, or amendments of, the Guidelines, which, among other things, interpret, supplement or implement the provisions of the Guidelines. All such rules and regulations or amendments, as they may from time to time be

adopted, amended or repealed, will be appended to and made a part of the Guidelines. Each Owner is responsible for obtaining from Resort Concepts a copy of the most recently revised Guidelines.

NON-LIABILITY

Provided that Resort Concepts members act in good faith, neither Resort Concepts nor any member will be liable to the Association, any Owner or any other person for any damage, loss or prejudice suffered or claimed on account of:

1. Approving or disapproving any plans, specifications or other materials, whether or not defective.
2. Constructing or performing any work, whether or not pursuant to approved plans, specifications and other materials.
3. The development or manner of development of any land within Anglers Preserve.
4. Executing and recording a form of approval or disapproval, whether or not the facts stated therein are correct.
5. Performing any other function pursuant to the provisions of the Guidelines.

DESIGN REVIEW PROCEDURES

This section provides a “road map” to guide an owner through the design, review and approval process of Anglers Preserve.

There are two distinct and separate processes for Home design: First, the process for new construction, and second, the process for the renovation, expansion or refinishing of the exterior of an existing structure, or any landscape improvements and additions.

NEW CONSTRUCTION

Owners will be working collaboratively with

Resort Concepts to draft a plan for each Home in a manner consistent with the Owner's vision and these Design Guidelines. No additional review by a separate committee is required.

RENOVATIONS

These Design Guidelines are applicable to future additions or exterior renovations of the home or site by owners. The following section describes the review process for Improvements after the initial construction of each parcel.

Anglers Preserve design review process takes place in two steps:

1. Plan Review
2. Construction Inspections and Submittals

The Applicant must also meet the submittal and approval requirements of Eagle County in order to obtain a Building Permit, if necessary. Precise submittal requirements may be obtained from the Eagle County Planning and Development Department.

PLAN REVIEW AND APPROVAL

The Applicant shall prepare and submit a Plan Package to Resort Concepts for review and approval. Plan Packages shall be submitted at least fifteen (15) working days before Resort Concepts meeting at which they are to be considered.

PLAN REVIEW MEETING

Upon receipt of the required plan documents, Resort Concepts will notify the Applicant of the scheduled meeting date. The Applicant and/or consultant(s) must be present at the meeting, or the submittal will be postponed until the next meeting. Resort Concepts will review and comment on the application at the meeting and allow time for discussion with the Applicant and/or consultant(s). Subsequently, within ten (10) working days Resort Concepts will provide the Applicant with the conclusions of the meeting in

writing. A second review meeting may be necessary to review corrected and/or new materials. Corrected materials will be provided to Resort Concepts a minimum of fifteen (15) working days prior to the next regularly scheduled meeting.

Resort Concepts will issue final design approval in writing to the Applicant within ten (10) working days of a vote for approval. If the decision of Resort Concepts is to disapprove the proposal, Resort Concepts shall provide the Applicant with a written statement of the basis for such disapproval to assist the Applicant in redesigning the project so as to obtain the approval of Resort Concepts.

Upon approval of the proposed plans, the Applicant may submit for approval by the Eagle County Planning and Building Departments.

DESIGN REVIEW BOARD APPEAL PROCESS

DESIGN REVIEW BOARD APPEAL

The Applicant may file a formal appeal with Resort Concepts within 30 days following any Resort Concepts decision. Resort Concepts will review the appeal at the next regularly scheduled Resort Concepts Design Group meeting and render a decision in writing within five (5) working days. This decision will be transmitted both to the Applicant and the Board.

BOARD OF DIRECTORS APPEAL

The Applicant may submit a formal appeal to the Board within ten (10) working days following the date of notice of a Resort Concepts appeal.

The Board shall review the appeal within 30 days from the date of the filing of the appeal and render a decision in writing for the approval or disapproval. Failure by the Board to act within 95 days from the date of the appeal filing will constitute approval.

SUBSEQUENT CHANGES

Subsequent to commencement of construction, building facade, landscaping or other changes in the intended improvements that differ from approved design documents must be submitted in writing to Resort Concepts for review and approval prior to implementing changes.

COMPLIANCE DEPOSIT

Prior to commencing any Construction Activity, a Compliance Deposit shall be delivered to Resort Concepts as security for the full and faithful performance of Construction Activity in accordance with approved final plans. (See Appendix D - Design Review and Compliance Deposit Fees).

CONSTRUCTION INSPECTIONS

In addition to the building inspections required by the Eagle County Planning and Development Department, Resort Concepts may periodically check construction to ensure compliance with approved design documents. During construction inspection, if changes or alterations have been found that have not been approved, Resort Concepts will issue a Notice to Comply.

NOTICE TO COMPLY

When as a result of a construction observation, Resort Concepts finds changes and/or alterations that have not been approved, Resort Concepts will issue a Notice to Comply within 3 working days of the observation. Resort Concepts will describe the specific instances of non-compliance and will require the Applicant to comply or resolve the discrepancies.

CERTIFICATE OF COMPLIANCE

Upon completion of construction, the Applicant will request from Resort Concepts a Certificate of Compliance for Improvements given final design approval. Resort Concepts will make an inspection of

the property within five (5) working days of the request. Resort Concepts will issue in writing a certificate of Compliance if the work was found to be done in compliance with the final design approval. If the work was not done in compliance with the approved final design documents, Resort Concepts will issue a Notice to Comply within three working days. A temporary certificate of compliance may be issued if approved work is not completed due to winter weather conditions.

NON-LIABILITY

Neither Resort Concepts, the Association, nor any member, employee, consultant, or agent thereof will be liable to any party for any action or failure to act with respect to any matter if such action or failure to act was in good faith and without malice.

DESIGN REVIEW AND SUBMISSION REQUIREMENTS

A. PROPOSED SITE PLAN

Four sets full size (minimum scale 1"=20'-0") and one set 11"x17" reductions of the site plan, drawn on the property survey base indicating proposed topography, footprint(s) and roof dripline of existing and proposed buildings relative to the Home envelope, driveway with proposed grades, utility locations, sidewalks, decks, patios, drainage and any other proposed Improvements. Proposed limits of construction, scale and north direction shall also be shown.

B. FLOOR PLANS (SCALE 1/4"= 1'-0")

Indicate all room uses, dimensions, door and window locations and sizes. Indicate the location and type of all exterior lighting fixtures, proposed fireplaces and kitchen appliances.

C. ELEVATIONS (SCALE 1/4"= 1'-0")

Illustrate the exterior appearance of all views labeled in accordance with the site plan. Indicate the height of chimney(s) as compared with the ridge of the roof, the highest ridge of the roof, the elevation of each floor and existing and finished grades for each elevation. Describe all exterior

materials, colors and finishes (walls, roofs, trim, chimneys, windows, doors, etc.) and locate all exterior lighting fixtures. A material and color sample board is to be submitted along with building elevations.

D. LANDSCAPE PLAN, IF PROPOSED

Four sets full size and one set 11"x17" reductions of the landscape plan (minimum scale 1"=20'-0") drawn on the proposed site plan base including:

- Planting Plan - Include plant material legend which lists common and botanical names, plant sizes and plant quantities which are keyed to locations on plan.
- Revegetation & Irrigation - Note all temporary and permanent irrigation systems. For seeded areas, rates and method of application per 1,000 square foot increments, mulch type, rate and stabilization technique and fertilizer type and time of application are required for review.
- Lighting - Locate in detail all proposed outdoor lights and signs. Submit cutsheets of all proposed light fixtures and indicate the lighting control strategy.

E. DESIGN REVIEW BOARD APPLICATION AND FEE

Submit one copy of completed application and fee with drawings required for plan review. Fee is based on the current fee schedule (see Appendix C - Design Review and Compliance Deposit Fees).

APPENDIX A – DEFINITIONS

ACCESSORY STRUCTURE

Not Allowed

ACCESSORY DWELLING UNIT ORADU

Not Allowed

ANGLERS PRESERVE

Means the community created by the Declaration consisting of Lots 1-9 and all of the Improvements located on the Property.

ARCHITECT

A person licensed to practice architecture in the State of Colorado.

ASSOCIATION

The Anglers Preserve Property Owners Association, a Colorado non-profit corporation, the members of which shall be the Owners of Lots within Anglers Preserve, their successors and assigns.

BOARD

The term “Board” shall mean the Board of Directors of the Association, its governing body.

BUILDER

A person or entity engaged by an Owner for the purpose of constructing any Improvement within Anglers Preserve. The Builder of all initial Residence construction will be Resort Concepts or affiliated entity.

BUILDING HEIGHT

Building Height is defined as the vertical distance from existing or proposed grade (whichever is most restrictive) to the midpoint of the highest sloping roof above.

COMMON AREA

Means any real property, within Anglers PUD not included within each Homestead, in which the

Association owns an interest for the common use, benefit and enjoyment of all of the Members and such other persons as may be permitted to use the common area under the terms of the Declaration or any contract with the Association.

Declarant may, but will not be obligated to, include within the common area a shared trail to the river.

CONSTRUCTION ACTIVITY

Any site disturbance, construction, addition or alteration of any building, landscaping or any other Improvement on any construction site. Construction Activity is to be expected in a new community and construction parking on the street is allowed, particularly during the initial construction of homes.

DECLARANT

Means Anglers Preserve Development Company, LLC, a Colorado limited liability company, and its successors or assigns.

DECLARANT CONTROL PERIOD

Means the period beginning on the date the Declaration is first recorded in the office of the Clerk and Recorder of Eagle County, Colorado, and ending on the date on which the Declarant has platted and completed the construction of homes on all of the Lots on the Plat.

DECLARATION

The Declaration of Covenants, Conditions, Easements and Restrictions for Anglers Preserve as it is amended from time to time.

DESIGN GUIDELINES (GUIDELINES)

The site, architectural, design and process regulations, restrictions and review procedures adopted and enforced by the RCDG as set forth in this document and as amended from time to time.

EXCAVATION

Any disturbance of the surface of the land (except to the extent reasonably necessary for planting of approved vegetation), including any trenching that results in the removal of earth, rock or other substance from a depth of more than 12 inches below the natural surface of the land or any grading of the surface.

FILL

Any addition of earth, rock or other materials to the surface of the land, which increases the natural elevation of such surface.

FINAL MAP

The recorded final Subdivision map or Parcel map for Anglers Preserve recorded with the Eagle County Clerk and Recorder.

FLOOR AREA

The sum of horizontal areas of all floors of all buildings measured in the manner required by the Anglers PUD and the regulations of Eagle County in effect at the time the building is constructed.

HOMEOWNER

See definition for Owner.

IMPROVEMENT(S)

Means all Buildings, parking areas, loading areas, fences, walls, plantings, lighting, poles, driveways, roads, lakes, ponds, pools, trails, gates, signs, changes in any exterior color or shape, excavation and all other site work, including, without limitation, grading, road construction, utilities, and removal of trees or plantings. "Improvements" does include both original Improvements and all later changes and additions.

Lot

Means each of the nine lots, described and numbered as Lots 1-9 as previously subdivided by Declarant, recorded with the Eagle County Clerk and Recorder.

OWNER

Means a person or persons who is the owner of fee simple title of record of a Lot in Anglers Preserve, but excluding the Association.

PRIMARY RESIDENCE

Means a Residence that is intended primarily for the use of the Owner of the Lot.

RESIDENCE

The Building or Buildings containing bath and kitchen facilities designed and used for occupancy. Residence includes a garage, or other Accessory Structure, used for residential purposes constructed on a Parcel, and any other Improvements constructed in connection therewith.

STORY

That portion of any building (including garage) included between the surface of any floor and the surface of the floor above it, or if there is no floor above, then the space between the floor and the ceiling next above it. Any portion of a Story exceeding 20 feet in height shall be considered as an additional Story for each 20 feet or fraction thereof. If the finished floor level directly above a basement or cellar is more than six feet above grade, such basement or cellar shall be considered a Story.

APPENDIX B – ABOUT RESORT CONCEPTS

Resort Concepts' unspoken strength lies in the ability to blend the rich western history of Colorado with a dynamic combination of diversity, tradition and character to enhance the Rocky Mountain lifestyle. Transforming unique open space with unprecedented scenic beauty into luxurious private residences and neighborhoods, our acclaimed reputation in the nationally recognized resorts provides exciting opportunities that showcase our experience, attention to detail and uncompromising commitment.

Crafting homes that reflect the breathtaking inspiration of the Colorado and Carolina mountain landscapes is our specialty. Lifestyle, the heart of our design philosophy, is reflected in the seamless integration we create between our clients' natural surroundings and way of life. We offer an all-encompassing worry-free building process as the hallmark of our brand, with over 25 years of development and construction success in renowned resort communities. Enjoy unparalleled service and superior quality within a simple and rewarding build process by Resort Concepts ... fostering dreams, creating legacies.

APPENDIX C – DESIGN REVIEW AND COMPLIANCE DEPOSIT FEES

Resort Concepts Design Group Application Fee Schedule for additions, renovations, and site modifications.

REVIEW APPLICATION FEES

- Fees shall be based upon \$1 per square foot, or if no floor area is proposed, a minimum of \$500.
- Modification to previously approved plans if implemented during initial construction, \$500.
- The RCDG may impose an additional fee of \$500 for any project having more than two Plan reviews.
- Lot Amendments - \$2,000.
- Appeals - \$5,000.
- Fees must be paid at time of submittal of the Plan Review Application Package.
- Fees are calculated on Floor Area.
- Fees for projects outside the scope of the current fee schedule will be determined by the RCDG staff.
- Late submittal fee shall be an additional 50% of the fee due at that meeting. Acceptance of submittals after the deadline shall be at the discretion of the RCDG staff.
- Make checks payable to Resort Concepts.

COMPLIANCE DEPOSITS

- Compliance deposits shall be based on 10% of the estimated value of the proposed renovation.

APPENDIX D – ANGLERS PUD

BOARD OF COUNTY COMMISSIONERS

COUNTY OF EAGLE, STATE OF COLORADO

RESOLUTION NO. 2016 - 061

APPROVAL

*Commissioner Ryan
moved to approve.*

OF AN AMENDMENT TO THE ANGLERS PLANNED UNIT DEVELOPMENT

FILE NO. PDA-6028

WHEREAS, on or about February 17, 2016 the County of Eagle, State of Colorado, accepted for filing an application submitted by Spine & Ortho Surgery Center, LLC (hereinafter "Applicant") for an amendment to the Anglers Planned Unit Development ("PUD"), and;

WHEREAS, the Board of County Commissioners approved the original Anglers PUD on August 25, 2015, and;

WHEREAS, the Applicant's request with this PUD Amendment is to: 1) Shift the centerline of the private road serving the nine-lot subdivision approximately 5-feet to the north of the location depicted in the original PUD approval; 2) Relocation and redesign of the public access parking area; 3) Reduction of Common Area Open Space by 2,685 square feet and; 4) Clarification of the allowable uses within the Secondary Stream Setback.

WHEREAS, notice of the Planned Unit Development Amendment was given to all proper agencies and departments as required by the *Eagle County Land Use Regulations* (hereinafter the "ECLURs"), Section 5-210.E, and;

WHEREAS, at its public hearing held on May 18, 2016, the Eagle County Planning Commission, based upon its findings, in a vote of 4:1 recommended approval with conditions of this proposed PUD Amendment, and;

WHEREAS, at its public hearing held on June 14, 2016, the Eagle County Board of Commissioners (hereinafter the "Board"), considered the proposed Planned Unit Development Amendment, associated plans, the statements and concerns of the Applicant, the Eagle County Planning Department, Engineering staff, other interested persons, and the recommendation of the Eagle County Planning Commission, and;

WHEREAS, at its regular meeting on June 14, 2016, the Board voted unanimously to approve the Planned Unit Development Amendment request with conditions as listed herein and authorized the Chair to sign on its behalf the foregoing resolution evidencing such approval; and,

APPROVED AS TO FORM
By: Christina [Signature] Keth Oliver
Eagle County Attorney's Office
By: _____
Eagle County Commissioners' Office

WHEREAS, the Amended Anglers PUD Guide is attached to this Resolution as Exhibit 'A'; and,

NOW, THEREFORE, based on the evidence, testimony, exhibits, and study of the Comprehensive Plan for the unincorporated areas of Eagle County, as well as comments of the Eagle County Community Development Department, comments of public officials and agencies, the recommendations of the Planning Commission, and comments from all interested parties, the Board finds as follows:

1. That proper publication and public notice was provided as required by law for the hearings before the Planning Commission and the Board.
2. That all standards required for Amendment of a Planned Unit Development have been met as required by the Eagle County Land Use Regulations.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners of the County of Eagle, State of Colorado:

THAT this PUD Amendment (Eagle County File No. PDA-6028) described herein, is hereby **approved**, subject to the following conditions

1. Except as otherwise modified by this development permit, all material representations made by the Applicant in this application and in public meeting shall be adhered to and considered conditions of approval.
2. Prior to the recording of the Planned Unit Development Guide (PUD) with the Resolution of Approval, the PUD Guide shall be amended to exclude fire pits, portable fire pits, and hot tubs from the Secondary Stream Setback. The PUD Guide shall state, "Home structures and related foundations and roof overhangs over 24 inches are prohibited, provided permeable decks, permeable patios, and deck caissons and footers are permitted." The following language shall also be added to the PUD Guide in regards to the drainage easements between the homes adjacent to the Eagle River,

"The purpose of the drainage easements centered on the property lines between each of the river lots is to allow for multiple dispersed shallow drainage swales to convey surface runoff generated from the new street and lots above and to provide necessary drainage away from constructed units. The drainage plan intent is to maintain multiple low-flow discharge points in lieu of combining all the runoff into one or two large discharges. The easements between the homes define the area in which the drainage must be conveyed. The drainage route should be constructed and maintained as drainage swales utilizing terracing and landscaped retention design as necessary to facilitate natural infiltration and impedance of large stormwater events. Landscape features and retaining walls designed in harmony with the purpose of the drainage plan are permitted within these easements. Non permeable surfaces are not allowed within the drainage easement except for roof overhangs 24" in length or less."

3. For purposes of calculation of the fee-in-lieu of school land dedication, the determination of land value is to be done in accordance with the provisions of the County's Land Use Regulations and the land valuation and amount of the school land dedication shall be determined prior to or as a part of the final plat process for Anglers PUD.
4. The developer of the Anglers PUD (the "Developer") and/or Anglers PUD homeowners' association (the "Anglers HOA") is responsible for construction and maintenance of all improvements for the Anglers PUD including, but not limited to, roadway improvements and traffic control devices. The Developer and/or Anglers HOA is additionally responsible for the construction of all six parking spaces in the Parking Lot and maintenance of all six of the parking spaces in the Parking Lot.
5. The owner of the Property shall grant a permanent public access easement along the entire width of Anglers Way from Miller Ranch Road extending to 20' west of the western most parking space in the Parking Lot (the "Public Access Easement"). The Access Easement shall be made available for pedestrian and vehicular access and for the use and enjoyment of the public. The Public Access Easement shall be depicted on the Final Plat for Anglers PUD. The Public Access Easement shall be incorporated into an easement agreement, which shall be executed by the owner of the Property prior to approval of the Final Plat for Anglers PUD.
6. The owner of the Property shall grant an emergency access easement to align with the platted emergency access easement depicted on the Final Plat for Miller's Creek PUD, recorded at Reception No. 665173, prior to approval of the Final Plat for Anglers PUD. The Anglers PUD emergency access easement shall be depicted on the Final Plat for Anglers PUD. The Developer shall construct and maintain, within that emergency access easement, a gated access road to accommodate the Eagle River Fire Protection District's emergency service vehicles. The materials to be used for construction of the access road and the width of the access road shall meet the specifications of the Eagle River Fire Protection District. The Developer shall confer with the Eagle River Fire Protection District to determine the width of the access road, the materials to be used in construction of the access road and the type of Knox Box and gate to be used between the Miller's Creek PUD and Anglers PUD developments prior to construction of the access road. Adjacent to the Emergency Access, a sign shall be installed identifying emergency access and prohibiting obstruction of the emergency access.
7. The Developer shall submit complete designs for roadways and sidewalks within Anglers PUD (construction plans) simultaneously with the application for the Final Plat for Anglers PUD. The Eagle County Engineer will determine if the

construction plans are adequate prior to approval of the Final Plat for the Anglers PUD.

8. The Developer shall design, grade and construct at its sole expense and to County specifications a six space public Parking Lot (the "Parking Lot") within the Anglers PUD. The Parking Lot shall be constructed at the earlier of (a) the issuance of the ninth building permit of the Anglers PUD; or (b) twenty-four months after the issuance of the first building permit of the Anglers PUD. The location of the Parking Lot, the plans for the Parking Lot and the materials to be used in construction of the Parking Lot shall be approved by the Eagle County Engineer and the Eagle County Open Space Director prior to approval of the Final Plat for Anglers PUD. The Parking Lot shall not be used by Anglers PUD for overflow or guest parking.
9. The Applicant and/or Developer shall grant a permanent easement for the location of the Parking Lot on PUD Property prior to the approval of the Final Plat for the Anglers PUD (the "Permanent Easement"). The Permanent Easement shall also include an existing natural surface trail approximately two (2) feet wide (the "Trail"). The PUD Developer and/or the Anglers PUD HOA shall improve, reconstruct and realign, as necessary, the Trail to County specifications at its sole expense, using dirt or crushed gravel. The PUD Developer and/or the Anglers PUD HOA shall install erosion bars, grade reversals, or other similar materials or devices in areas where deemed necessary to create stability and prevent erosion of the Trail. The Trail shall begin at the Parking Lot, traverse across Anglers PUD Property within the Easement Area and continue through the Open Space Property to the Eagle River. The plans for the Trail and the materials to be used in construction and improvement of the Trail shall be approved by the Eagle County Engineer and the Eagle County Open Space Director prior to approval of the Final Plat for the Anglers PUD. Completion of the Trail shall occur at the earlier of (a) the issuance of the ninth building permit of the Anglers PUD; or (b) twenty-four months after the issuance of the first building permit of the Anglers PUD. The Trail shall be made available to and is for the use of the public for pedestrian recreational trail access to and from the Open Space Property. The Permanent Easement shall be depicted on the Final Plat for Anglers PUD. The Permanent Easement shall be incorporated into an easement agreement, which shall be executed by the owner of the Property prior to approval of the Final Plat for Anglers PUD.
10. The owner of the Property shall grant a pedestrian and vehicular access easement across the PUD Property for ingress and egress from the Parking Lot to the Berry Creek/Miller Ranch Open Space Property for the maintenance and management of the Open Space Property by the County. (The "County Access Easement"). The County Access Easement shall also be depicted on the Final Plat for Anglers PUD. The County Access Easement shall be incorporated into an easement agreement which shall be executed by the owner of the Property prior to approval

of the Final Plat for Anglers PUD. No roads shall be installed from the PUD Property to the Berry Creek/Miller Ranch Open Space Property.

11. The PUD Developer and/or the Anglers HOA shall construct a sidewalk within the Permanent Easement from the east end of the Parking Lot to the sidewalk at Miller Ranch Road. The sidewalk shall be an attached sidewalk and shall be the same width as the sidewalk on Miller Ranch Road. The sidewalk shall be constructed simultaneously with the Parking Lot.
12. A Subdivision Improvements Agreement shall be executed at the time of approval of the Final Plat for the Anglers PUD for work associated with the improvements for Anglers PUD, including but not limited to the roadway improvements, traffic control devices, the sidewalk, the Trail, and the Parking Lot. The Developer shall provide collateral in the form of a letter of credit acceptable to the County Attorney's Office in the amount of the estimated cost of construction of said improvements.
13. The Applicant, its designee, the Developer, or the owner of the Property shall cause the Property to be cleared of all nonconforming uses within nine (9) months from the date of approval of the PUD, and no later than May 25, 2016.
14. The owner of the Property shall grant a sportsman easement to Eagle County on that part of the Property which encompasses the northern portion of the Eagle River bottom from the surveyed southern boundary of the Anglers PUD Property in the Eagle River to the high water mark of the Eagle River. The sportsman easement shall be for the benefit and use of the public for fishing and rafting the Eagle River, including standing on the river bottom as it traverses through the surveyed boundary of the Anglers PUD Property. No member of the public shall have any right to access such sportsman easement across any other Anglers PUD Property. The sportsman easement shall be granted prior to approval of the Final Plat for Anglers PUD and shall be depicted on the Final Plat for Anglers PUD. The Applicant acknowledges that the portion of the Eagle River bottom from the center of the Eagle River to the south is private property owned by Riverstone Subdivision, as depicted in the Amended Final Plat for Riverstone, at Reception No. 881628, and is not subject to use by the public under said sportsman easement.
15. Within three months of completion of construction of the Parking Lot, the Developer shall have a sign created and installed, at its expense, which visually depicts at a minimum a survey accurate map of the Anglers PUD sportsman easement relative to the Riverstone PUD property. The Developer shall cause the sign to be installed adjacent to the Parking Lot. The sign shall state that the south portion of the Eagle River bottom is private property and that users of the Anglers PUD sportsman easement shall remain within the easement area. The Developer or the Anglers HOA shall reimburse the County for annual maintenance of the sign upon receipt of an invoice for the same. The Developer shall consult with the

Eagle County Open Space Department regarding the size, design and location of the sign prior to installation of such sign by the Developer. The sign shall be double-sided, so as to be visible from the Eagle River and the Parking Lot on the Open Space Parcel.

16. The Developer shall adhere to one of the two following options to satisfy the Eagle County Affordable Housing Guidelines: (1) all nine lots in the Anglers PUD shall be subject to the Eagle County's "Resident Occupied For Sale Housing" deed restrictions, including a 0.67% (two-thirds of one percent) transfer fee for "non-Eligible Households" (as the terms "Resident Occupied For Sale Housing" and "non-Eligible Households" are defined in the Eagle County Affordable Housing Guidelines and Administrative Procedures) as amended on May 14, 2014. These deed restrictions shall be for a term of 50 years with an extension of an additional 50 year period subject to Board of County Commissioners approval; or (2) the Developer shall provide enough affordable housing credits to satisfy Eagle County's affordable housing requirements, pursuant to the provisions of the Eagle County Affordable Housing Guidelines and Administrative Procedures as amended on May 14, 2014. These credits shall be provided to the County prior to the Developer receiving a building permit for any lot on the Anglers PUD Property.
17. Information concerning site-specific groundwater levels shall be required at the time a building permit application is submitted for any lot in Anglers PUD and, if shallow groundwater is found to preclude full-depth basements, then site-specific analyses showing that a proposed lot is not exposed to a slope stability hazard shall be required prior issuance of a building permit.
18. Site-specific geotechnical reports shall be required at the time a building permit application is submitted for any lot in Anglers PUD.
19. The Anglers HOA shall be established prior to the sale of any lots or units within Anglers PUD. The Anglers HOA shall manage all common open space and recreational and cultural facilities that are not dedicated to the public, and shall provide for the maintenance, administration and operation of such land and any other land within the PUD not publicly owned, and secure adequate liability insurance on the land. Membership in the Anglers HOA shall be mandatory for all landowners within the PUD.
20. In accordance with the waiver granted by the Community Development Director, a Detailed Landscape Plan as defined in Section 4-220.C of the Eagle County Land Use Regulations shall be provided for review with the application for Final Plat.
21. The following note is required on the Final Plat for Anglers PUD:
"Site Development: Site designs were not submitted for review of compliance

with Eagle County Site Development Standards. Prior to the issuance of any building permits for the parcels created by this plat, the owners shall demonstrate to the County Engineer the site plan complies with all Eagle County Site Development Standards. If the Site Development Standards cannot be met, a Variance from Improvement Standards shall be obtained. There is no guarantee of a variance approval. The final decision by the County Commissioners will weigh the hardship of the applicant versus the impact to public safety."

22. The permanent easement agreement referenced in conditions 5, 9, and 10 above in a form acceptable to the County will be executed by the parties prior to final plat.

THAT, the Board directs the Department of Community Development to provide a copy of this Resolution to the Applicant.

THAT, the Board hereby finds, determines and declares that this Resolution is necessary for the health, safety and welfare of the citizens of Eagle County.

Moved, Read and ADOPTED by the Board of County Commissioners of the County of Eagle, State of Colorado, at its regular meeting held the 26 day of July, 2016, nunc pro tunc to the 14th day to June 2016.



COUNTY OF EAGLE, STATE OF
COLORADO, By and Through Its
BOARD OF COUNTY COMMISSIONERS

ATTEST:

Leah J. Smolton
Clerk to the Board of
County Commissioners

By: J. McQueeney
Jeanne McQueeney
Chair

Jill H. Ryan
Jillian H. Ryan
Commissioner

Kathy Chandler-Henry
Kathy Chandler-Henry
Commissioner

Commissioner Chandler-Henry seconded adoption of the foregoing resolution. The roll having been called, the vote was as follows:

Commissioner McQueeney
Commissioner Ryan
Commissioner Chandler-Henry

ay
ay
ay

This resolution passed by 3/0 vote of the Board of County Commissioners of the County of Eagle, State of Colorado



[Handwritten signatures and text, including "Commissioner McQueeney" and "Commissioner Ryan"]

EXHIBIT 'A'

**First Amendment of the
Anglers PUD Guide**

June 14, 2016

Eagle County Statement of Applicability

Except as expressly provided within this Official Development Plan, development of this property shall conform to the Eagle County Land Use Regulations in effect at the time of platting and building permit application.

Eagle County Statement of Flexibility

The graphic drawings contained in this Official Development Plan are intended to depict general locations and illustrate concepts of the textural provisions of this Official Development Plan. During the platting process the Planning Director may allow minor variations for the purpose of establishing:

- a. Final road alignments
- b. Final configuration of lot and tract sizes and shapes
- c. Final building envelopes
- d. Final access and parking locations
- e. Landscaping adjustments

All open areas shown are conceptual and may vary in shape, size and location during more detailed phases of design. Final allocation of open lands will be determined at time of Final Plat. In particular, the final location, size and configuration of trail corridors, park, and amenity areas may vary at the Final Plat and will be based upon final grading and site design.

Angler's PUD Guide, as amended June 14, 2016

A. **Specific Development Standards of the Anglers PUD:**

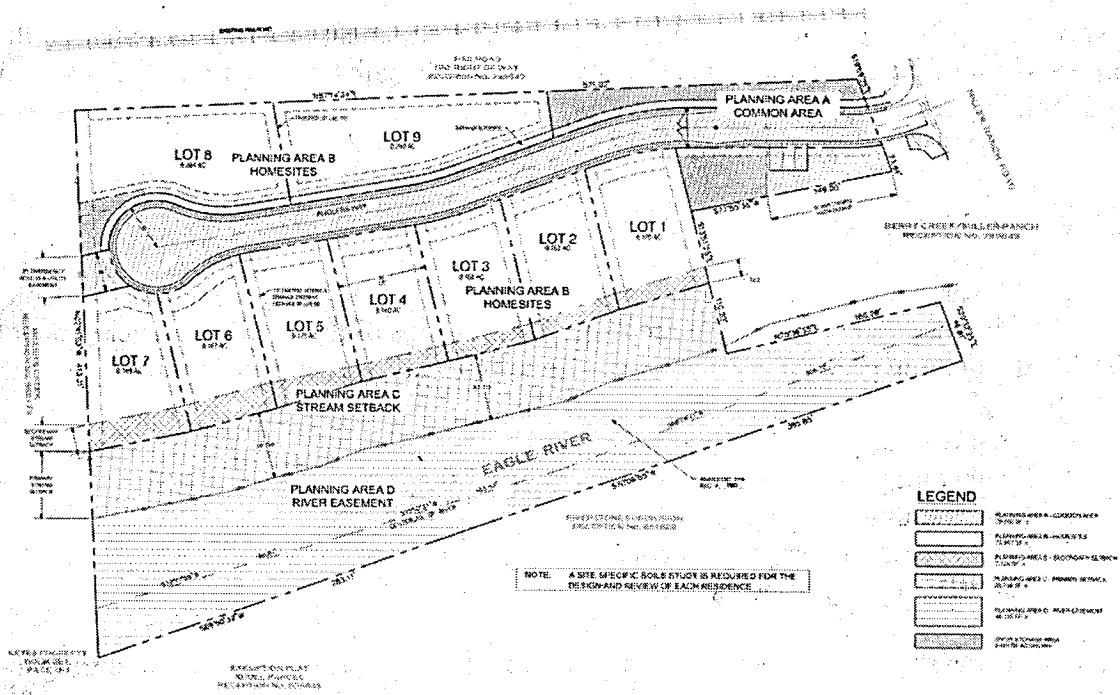
This Planned Unit Development guide ("PUD Guide") defines specific development standards for the Anglers PUD. The specific standards of this PUD Guide shall supersede any conflicting standards of the Eagle County Land Use Regulations ("ECLUR").

B. **Purpose of the Anglers PUD Guide:**

Building permits or other similar permits for development within the Anglers PUD should be reviewed in advance for conformance with the specific standards of this PUD Guide.

C. **Effective Date:** The effective date of this PUD Guide is June 14, 2016 ("Effective Date").

D. **Planning Area Standards:** The Anglers PUD consists of the following Planning Areas A, B, C and D ("Planning Areas") as generally depicted below, and as formally delineated on the Anglers PUD Preliminary Plan, Eagle County Clerk and Recorder Reception # 201611681



1. **Planning Area A – Common Area:**

- (a) **Area Description:** Planning Area A consists of the common areas and road right-of-way of the Anglers PUD. Planning Area A is approximately 29,660 square feet in size.
- (b) **Permitted Uses:** Pursuant to the Community Standards, the following uses shall be permitted within Planning Area A:
 - Private Roadway Right-Of-Way and Ingress/Egress Access, Signage, Lighting, Landscaping, Fencing/Berming, Community Entrance Gate, Emergency Access Gate, Wildlife, Snow Removal, Drainage, Utilities, and Solar. Planning Area A shall allow not less than three and not more than six public parking spaces, sidewalks, and trails for use to access the public open space.

2. **Planning Area B – Single-Family Residential Homesites:**

- (a) **Area Description:** Planning Area B consists of the nine (9) home sites of the Anglers PUD. Planning Area B is approximately 74,967 square feet in size.
- (b) **Permitted Uses:** Pursuant to the Community Standards, the following uses shall be permitted within Planning Area B:
 - Each of the nine (9) home sites may contain one single family dwelling per home site, for a maximum total of nine (9) single family dwelling units for the Anglers PUD.
 - Additional ancillary uses include Signage, Lighting, Landscaping, Fencing/Berming, Wildlife, Snow Removal, Drainage, Utilities, and Solar.
 - Accessory dwelling units or ADUs are not permitted.
- (c) **Dimensional Limitations:**
 - **Minimum Lot Size:**

| <u>Land Use Summary</u> | | | |
|--------------------------------|--------------------|-------------------|-----------------------|
| <u>Parcel</u> | <u>Area</u> | <u>Use</u> | <u>Address</u> |
| Lot 1 | 0.17 acres | Single Family | TBD Anglers Way |
| Lot 2 | 0.15 acres | Single Family | TBD Anglers Way |
| Lot 3 | 0.15 acres | Single Family | TBD Anglers Way |
| Lot 4 | 0.15 acres | Single Family | TBD Anglers Way |
| Lot 5 | 0.16 acres | Single Family | TBD Anglers Way |
| Lot 6 | 0.16 acres | Single Family | TBD Anglers Way |
| Lot 7 | 0.16 acres | Single Family | TBD Anglers Way |
| Lot 8 | 0.28 acres | Single Family | TBD Anglers Way |
| Lot 9 | 0.28 acres | Single Family | TBD Anglers Way |

- **Maximum Floor Area:** 4,250 square feet. The calculation of maximum floor area shall exclude any enclosed garage and below-grade basement (including the exclusion of any walkout basements).
- **Minimum Front Yard Setback:** 15 feet.
- **Minimum Rear Yard Setback:** 7.5 feet (note – the minimum rear yard setback does not apply to Lots 1 thru 7 due to the application of the minimum stream setback).
- **Minimum Side Yard Setback:** 7.5 feet; provided the east side yard setback of Lot 1 and the west side yard setbacks of Lot 7 and Lot 8 shall be 10 feet.
- **Minimum Stream Setback:** Please see the stream setback as provided for in Planning Area C, below.

- Maximum Building Height: 35 feet.
- Parking: Each developed home site must include a minimum of two (2) enclosed garage parking spaces and an additional minimum of two (2) uncovered spaces (which may be located in front or alongside of the garage, and within a front/rear yard setback).
- Measurement: Maximum Building Height (excluding chimneys and flues) shall be measured vertically at any given point along the sides of the building to the midpoint between the eave line and the peak of the main roof form. The average of the combined heights of all sides of the building shall not exceed the maximum specified height. Setbacks shall be measured to the face of building, excluding roof overhangs that do not exceed twenty-four (24) inches deep.

3. **Planning Area C – Stream Setback:**

(a) Area Description: Planning Area C consists of the stream setback, of which the component parts are:

- Primary Stream Setback: The Primary Stream Setback is 50 feet measured from the high- water mark of the Eagle River, as delineated on the Final Plat. The Primary Stream setback includes approximately 23,759 square feet of area.
- Secondary Stream Setback: The Secondary Stream Setback is between an additional 12.5 feet and 20 feet beyond the primary stream setback, as delineated on the Final Plat. The Secondary Stream Setback contains approximately 7,127 square feet, which is also a part of Planning Area B.

(b) Permitted Uses: The following uses shall be permitted within Planning Area C:

- Primary Stream Setback: The primary stream setback shall exist predominantly in its natural habitat, provided:
 - Restorative and erosion prevention grading is permitted within the Primary Stream Setback to restore a more naturally gradual grade between the terrace above and the hillside transition to the Eagle River below, and to decrease the velocity of erosion- causing runoff. Notwithstanding, such restorative and erosion prevention grading is limited to occurring within the furthest, or northern most, 10 feet of the primary stream setback.
 - Rejuvenation of the natural habitat is permitted, including restoration of natural grasses, shrubs and trees, removal of manmade accumulated debris, and removal of overhead electrical/utilities.
 - Drainage is permitted (pursuant to the Anglers PUD drainage plan).
 - Underground Utility installation and maintenance is permitted.
 - Home structures, foundations, decks, and patios are prohibited.
 - Manicured and/or irrigated landscaping or pathways are prohibited. Temporary irrigation not to exceed two (2) years may be allowed only for establishment of natural habitat restoration: Non-native landscaping (e.g., irrigated Kentucky blue grass or other non-native landscaping) are prohibited.
- Secondary Stream Setback:
 - Restorative and erosion prevention grading is permitted within the

Secondary Stream Setback to restore a more naturally gradual grade between the terrace above and the hillside transition to the Eagle River below, and to decrease the velocity of erosion-causing runoff.

- Grading for walkout basements is permitted.
- Rejuvenation and periodic maintenance of the natural habitat is permitted, including restoration of natural grasses, shrubs and trees, removal of manmade and natural accumulated debris, removal of overhead electrical/utilities, tree and brush trimming and pruning.
- Drainage is permitted (pursuant to the Anglers PUD drainage plan).
- Underground Utility installation and maintenance is permitted.
- Fencing/Berming is permitted.
- Home structures and related foundations and roof overhangs over 24 inches are prohibited, provided permeable decks, permeable patios and deck caissons and footers are permitted.
- Non-native landscaping (e.g., irrigated Kentucky blue grass or other non-native landscaping) within the Secondary Stream Setback is limited to no more than 250 square feet per lot.

4. **Planning Area D – River:**

(a) **Area Description:** Planning Area D consists of the area below the high water mark of the Eagle River as it traverses the Anglers PUD. Planning Area D is approximately 48,115 square feet in size.

(b) **Permitted Uses:** Planning Area D shall exist in its natural habitat, provided rejuvenation of the natural habitat is permitted; including restoration of natural grasses, shrubs and trees, removal of manmade debris, removal of overhead electrical/utilities. Non-native landscaping (e.g., irrigated Kentucky blue grass or other non-native landscaping) is prohibited.

5. **Community Standards:** The described uses of Planning Areas A and B are subject to the following additional standards (“Community Standards”):

1. **Signage:**

(a) **Project Entry Monument and Sign:** A project entry monument and sign shall be limited in quantity to one, located at the entrance to the community on the east side of the Anglers PUD and shall not exceed thirty-two (32) square feet in size and the maximum height shall not exceed eight (8) feet.

(b) **Residential Identification Signage:** Residential identification signage shall be limited to one per dwelling unit and individual letters/numbers shall not exceed six (6) inches in height.

(c) **Directional Signage:** Signs shall be allowed throughout the Property where necessary to provide direction to residents and guests, provided such directional signs shall be limited in size to four (4) square feet and limited in quantity to four (4).

(d) **Other Allowed Miscellaneous Signs:** Standard temporary or permanent signage

erected by a public entity or utility is permitted. In addition, limited temporary signage approved in advance by the HOA may also be permitted.

2. Lighting: All exterior lighting within the Anglers PUD shall be directed downward or be shielded.
3. Landscaping: The common area landscaping of the Anglers PUD shall be maintained by the HOA. The minimum landscaping requirements per developed home site are:
 - (e) Two (2) coniferous trees Minimum size – 6' to 8'
 - (f) Four (4) deciduous trees Minimum size – 2" caliper measured four feet from the ground
 - (g) Six (6) shrubs Minimum size – 5 gallonAny irrigated areas within the Anglers PUD shall be initially landscaped with sufficiently deep topsoil to permit deep root growth.
4. Storage: Trailers, campers (whether on a truck or one which can be towed), snowmobiles, boats, other recreational equipment, snow removal equipment, and other similar equipment shall be stored inside the residence or its garage. Outside storage of this or similar equipment is prohibited.
5. Fencing/Berming: A community perimeter fence/berm is permitted.
6. Community Entrance Gate: A community entrance gate is permitted.
7. Emergency Access Gate: Parking in the driveway of the emergency access gate is prohibited at all times. The emergency access gate shall be kept clear of snow and shall not be used for snow storage so as preclude emergency access.
8. Wildlife: All domestic pets within the community must be restrained when outside of the units. Garbage disposal precautions shall conform with standard best practices and Eagle County rules and regulations to limit access to bears and other wildlife.
9. Snow Removal: The community driveway of the Anglers PUD is a private road and the maintenance thereof, including snow removal, shall be the responsibility of the HOA.
10. Drainage: Drainage is permitted (pursuant to the Anglers PUD drainage plan).
11. Underground Utility: Underground Utility installation and maintenance is permitted.
12. Solar: Solar is permitted.
13. Public Access Parking: The public parking is for benefit of the Open Space only and not for Anglers guests. No overnight parking is allowed.
14. Drainage Easements: The purpose of the drainage easements centered on the property lines between each of the river lots is to allow for multiple dispersed shallow drainage swales to convey surface runoff generated from the new street and lots above and to provide necessary drainage away from constructed units. The drainage plan intent is to maintain multiple low-flow discharge points in lieu of combining all the runoff into one or two large discharges. The easements between the homes define the area in which the drainage must be conveyed. The drainage route should be constructed and maintained as drainage swales utilizing terracing

and landscape retention design as necessary to facilitate natural infiltration and impedance of large stormwater events. Landscape features and retaining walls designed in harmony with the purpose of the drainage plan are permitted within these easements. Non permeable surfaces are not allowed within the drainage easement except for roof overhangs 24 inches in length or less.

6. **Homeowners Association**: A homeowners association or other similar governing body (“HOA”) shall be created and may impose additional restrictions and limitations on the Anglers PUD.

EXHIBIT 'B'

| Anglers PUD Variation Summary | | | | | |
|-------------------------------|--------------------------------|--|------------------------------|--|---|
| | Variance | ECLUR Standard | Street | Applicant Comment | Eagle County Staff Comments |
| ROW/Easements | | | | | |
| 1 | 30' ROW | 50' ROW | Private Road for Anglers PUD | <i>Applicant requests the sidewalk easement run the length of Anglers Way along the north side of the road as shown on the submitted engineering plans and that the approved right-of-way width remain as currently approved. The proposed sidewalk easement is 6-feet in width.</i> | During the Planning Commission hearing, the Planning Commission and applicant suggested the elimination of the internal sidewalks and sidewalk easements completely following a proposal from the applicant to construct all six (6) spaces in the Parking Lot, to construct a sidewalk from Miller Ranch Road connecting to the Parking Lot, and constructing a natural path from the Parking Lot down to the Eagle River. After consideration, staff agrees with this recommendation. |
| Sidewalks | | | | | |
| 1 | To not construct at this time. | 6' Detached Sidewalks required for both sides of Anglers Way | Private Road for Anglers PUD | <i>Propose to maintain the variance as previously approved leaving sidewalks as an option for the Developer/HOA</i> | During the Planning Commission hearing, the Planning Commission and applicant suggested to eliminate the internal sidewalks and sidewalk easements completely following a proposal from the applicant to construct all six (6) spaces in the Parking Lot, to construct a sidewalk from Miller Ranch Road connecting to the Parking Lot, and constructing a natural path from the Parking Lot down to the Eagle River. After consideration, staff agrees with this recommendation. |

CERTIFICATION OF ADOPTION

I, the undersigned, do hereby certify:

That I am the duly elected and acting Secretary of the Anglers Preserve Owners Association, a Colorado nonprofit corporation (the "Association"); and

That the foregoing Design Guidelines dated July 28, 2016 constitute the original Design Guidelines of the Association and were duly adopted by the Executive Board of the Association by unanimous written consent on August 19, 2016.



Richard D. MacCutcheon, Secretary

Anglers Preserve Homeowner Association

Tree Policy

One of the benefits of life at The Anglers Preserve is the beauty of the surrounding environment and, of course, the Eagle River is a big part in why you choose to live here. The Anglers Preserve's trees are a prominent element that provide benefits of beauty, shade, and most importantly provide a riparian zone. Riparian zones are sometimes called buffers, they help filter pollutants out of water flowing across the landscape towards waterways. Riparian buffer areas may be natural or engineered for restoration or soil stabilization. One of the most important functions of riparian vegetation is its ability to control erosion and prevent sediment pollution in the stream. Increased sediment and pollution in stream water can clog fish gills, bury their eggs, cover their food sources on the stream bottom and cloud the water, shading out the sun needed for aquatic life. Vegetation on the shoreline, combined with the meandering curves of the stream or river, helps dissipate stream energy, resulting in less soil erosion and flood damage.

This policy has been enacted by the committee and approved by the Board as a means to manage the landscaping and provide a balance between the rivers needs and the homeowners expectations while meeting the language of the Anglers PUD. All pruning, removal, and planting of trees will be treated equally throughout the community.

Process For Individual Owner Requests

- An owner makes a request to have a tree pruned, removed, or planted. This can be done in writing or via email to Eric Huslers POA. Facts and circumstances for such a request must be detailed.
- The committee adds the request to a project list.
- A member of the committee does a walk-around with the arborist and shares the request.
 - The arborist evaluates the request and recommends an appropriate course of action that is provided in a proposal.
 - In cases where an owner's request and the arborist's plan of action differ, the committee opts to follow the advice of the arborist.
- The project list is circulated to the community.
- The funds for the arborist's proposal are approved by the Board.
- The arborist executes his proposal.
- The project list is updated to reflect the completed request.
- Owner requests will be evaluated on adherence to the language of the PUD

Pruning

Based on the advice of an arborist specifically for The Anglers

Preserve:

- All trees are pruned to maintain or improve their structure.
- The ISA (International Society of Arboriculture) standard pruning for a tree must first consider the health and age of the tree.
 - Trees that are newly planted, mature, or overly stressed should have less than one-third pruned per growing season.
- The ISA does not find it acceptable to ever top a tree.

The health of the trees along the riparian area take priority as stated in the PUD. Within the Primary Setback removal and pruning are not allowed. Within the Secondary Setback removal and pruning are allowed in order to mitigate hazards. The planting of new trees in the Secondary Setback is limited to native species. Every effort will be made to maintain the trees in these areas to meet the PUD language.

Removal

The POA will consult with an arborist (or similar expert) about a tree's condition and have the expert provide his expert opinion on a course of action.

- The arborist will indicate whether a tree is healthy, and if not, will explain the tree's condition and impact on its surroundings (e.g., what is impacting the tree's health, whether the tree poses a risk to other vegetation or structures).
- Trees that are healthy and pose no risk to property or people will not be removed.
- Trees that the arborist recommends for removal will be removed.

It is recognized that in some scenarios, a tree may grow in an unintended space or obstruct a homeowner's view. It is also recognized that a tree that obstructs one homeowner's view may provide benefits for another homeowner (e.g., shade). The following criteria will provide the basis for deciding how / when to prune and remove trees if and when removal is not recommended by an arborist:

- Proximity of the tree: The location of the tree with regard to proximity to other units (as measured by the shortest straight line to an external wall of a unit's exterior wall). Units situated closer or closest to the tree will have more weight when the committee considers its decision.

After considering the criteria, the POA can opt to have a healthy tree removed. The tree will be added to the project list and circulated to the community via the landscape committee's normal process. Owners have the option to appeal the decision to the Board for further consideration.

Planting

When an existing tree dies or an owner would like a tree added, a replacement or new tree is planted with the following conditions:

- The location has a water supply that supports the nurturing of a newly planted tree.
- The location is on Association property.
- The timing of the planting gives the new tree the best chance for survival — typically in the spring. The plan is to replace dead trees with new ones at the time that the irrigation zone is improved to ensure that it would support the growth of a tree at the desired location.
- The planting adheres to the language of the PUD

RECORD OF PROCEEDINGS

**Minutes of Action Taken
By Consent of the Directors
Without a Meeting
Anglers Preserve Owners Association
October 17, 2018**

As permitted by law, the undersigned Directors, being all of the Directors of the Anglers Preserve Owners Association, unanimously agree to waive the notice requirement for a meeting and to adopt the following action(s) without a meeting.

1. Construction Activity and Contractor Regulations Policy

These minutes may be executed in counterparts.

Dated this 17th day of October, 2018



Rick Hermes



Jeff Townsend



Jonathan Seligson

Anglers Preserve Owners Association

October 16, 2018

Construction Activity and Contractor Regulations

- 1. VEHICLES AND PARKING AREAS** Construction vehicles, heavy equipment and construction workers shall park only in areas approved by the Design Review Board, if in effect, or Executive Board of Directors (hereafter Board) at the on-site pre-construction meeting. Construction and workers' vehicles shall not be parked on other lots, open space areas, cul-de-sac and Anglers Way, without prior approval by the Board.
- 2. CONSTRUCTION EQUIPMENT, MATERIALS, TRASH AND DOGS** The Owner or General Contractor shall be responsible for maintaining a clean job site at all times, including any trash and debris along the adjacent roadways and properties. All construction material shall be stored in a designated materials storage area. At the end of each day of construction, all debris and related material shall be deposited in dumpsters or other suitable storage devices. Said dumpsters shall be emptied on a weekly or as needed basis. The location of the materials storage area and dumpster shall be indicated on the Construction management plan and shall be located to minimize the visual impact from adjacent properties and roadways. A bear proof trash container is required on all construction sites for all food trash. Contractors are prohibited from bringing dogs to any job site at Anglers Preserve.
- 3. CONSTRUCTION EQUIPMENT AND MATERIAL STORAGE** Each Owner or Owner's Representative and their contractors shall ensure that all construction material is stored in a designated materials storage area. Such storage area shall be indicated on the Construction Management Plan described above, and shall be located to minimize the visual impact from adjacent properties and roadways.
- 4. DEBRIS AND TRASH REMOVAL** Owners, Owner's Representatives, and their contractors shall be responsible for assuring that: a) At the end of each day, all trash and debris on the Construction Site is cleaned up and stored in proper covered containers or organized piles and not permitted to be blown about the site or adjacent property b) At least once a week, all trash and debris are removed from the Construction Site to a proper dump site located off of Anglers Preserve property c) Due to the abundant wildlife within the Anglers Preserve community, the Owner or General Contractor must arrange for and must utilize bear-proof trash containers to be available on-site at all times for food trash. All trash and debris shall be kept off the road right of way and adjacent property at all times. Littering and failure to maintain a clean site are punishable by fines as described in Section 5 below. Any clean-up costs incurred by the Board in enforcing the requirements will be billed to the Owner or deducted from the Compliance Deposit.
- 5. RIGHT TO FINE** The Board may impose a fine of Two Hundred Fifty Dollars (\$250.00) against the Owner or General Constructor for the first violation of any term or condition of these Regulations. For each subsequent violation, the Board may impose additional fines as outlined in section 12 of the Anglers Preserve Policy to Enforce Covenants and Rules or as otherwise determined by the Board. Other fines, up to or in addition to the full amount of the Compliance Deposit, may be issued by the Board or Board agent for more extreme violations. The Owner or General Contractor shall pay any fine imposed and all costs and damages incurred under this paragraph within thirty (30) days after the Owner or General Contractor receives written notice thereof. If an Owner or General Contractor fails to pay such fine(s) when due, the fine will double and ultimately the Board may deduct the amount of the fine from the Owner's Compliance Deposit and/or take

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such other action as permitted under the Declaration, the Design Guidelines, and these Regulations. Until the fine has been paid and the infraction is corrected, no approvals shall be granted by the Board.

6. **RIGHT TO SUE FOR INJUNCTIVE RELIEF** The Board may sue the Owner or General Contractor to enjoin violation of the Design Guidelines and these Regulations.
7. **RIGHT TO SUE FOR DAMAGES** The Board may sue the Owner or General Contractor for all damages, losses, costs and expenses, including, without limitation, reasonable attorney's fees and disbursements incurred by the Board as a result of any violation of any term or condition of these Regulations.
8. **LIEN** As provided in the Declaration, the Association shall have, and by its commencement of Construction Activities upon the Site the Owner further acknowledges the existence of, a lien against the Site and all of the Owner's other properties within the Anglers Preserve to secure payment of: a) any fee, charge, fine or other amount due from the Owner to the Board under the Declaration, the Design Guidelines, and these Regulations; b) interest on any unpaid amounts at the rate of eighteen percent (18%) per annum (or such lesser percent, if eighteen percent exceeds the maximum rate permitted by any applicable usury statute in effect at the time) from the date due until paid; and, c) all costs, damages, and expenses of collecting any unpaid amounts, including, without limitation, reasonable attorney's fees and disbursements. Any such lien may be foreclosed as a mortgage under the laws of the State of Colorado. This lien may be evidenced by a lien statement executed by the Association and recorded against the Owner's Site.
9. **OTHER RIGHTS AND REMEDIES** The Board shall have all other rights and remedies available to it by law or in equity. All rights and remedies of the Board shall be cumulative and the exercise of one right or remedy shall not preclude the exercise of any other right or remedy, including loss of privilege of use of homeowner common area facilities. The Association and the Board hereby empower and direct its agent to enforce and carry out any and all of the foregoing Board remedies (except the rights of a lien holder) including the right to fine.
10. **APPEALS OF FINES** An Owner, Owner's Representative, or General Contractor may appeal any fine imposed against the Owner or General Contractor by the Board or Board agent to the Anglers Preserve Owners Association Executive Board, in accordance with the following terms and conditions: Within ten (10) days after receiving written notice from the Board imposing a fine against the Owner, Owner's Representative, or General Contractor, may file a written appeal with the Board. If the Owner, Owner's Representative, or General Contractor, fails to file a written appeal with the Board within such ten (10) day period, the Owner, Owner's Representative, or General Contractor, shall have no further right to appeal the fine under this section. If the Owner, Owner's Representative, or General Contractor, files a written appeal within such ten (10) day period, the Board shall review such appeal and deliver a written decision with respect thereto to the Owner, Owner's Representative, or General Contractor, and to the Board as the case may be, within thirty days after its receipt of such appeal. If the Board decides in favor of the Owner, Owner's Representative, or General Contractor, the Board shall revoke its notice imposing the fine. If the Board decides in favor of the Association or Board, the Owner, Owner's Representative, or General Contractor, shall pay such fine, as originally imposed by the Board within five (5) days after its receipt of the Board's written decision.

**RESPONSIBLE GOVERNANCE POLICIES AND PROCEDURES
OF
ANGLERS PRESERVE OWNERS ASSOCIATION**

The Executive Board of Anglers Preserve Owners Association, a Colorado nonprofit corporation (the "Association"), hereby approves and adopts the following Resolutions:

RESOLVED, that the following Policies and Procedures of the Association are hereby adopted and ratified:

POLICY FOR COLLECTION OF UNPAID ASSESSMENTS AND OTHER CHARGES

1. Due Dates. The annual assessments as determined by the Association and as allowed for in the Association's governing documents shall be due and payable quarterly on the first day of each calendar quarter, with such payments to be made in the amount specified in the most recent written notice from the Association. Any assessments or other charges not paid in full to the Association on or before the due date shall be considered past due and delinquent. Assessments or other charges not paid in full to the Association when due shall incur interest as provided below.

2. Receipt Date. The Association shall post payments on the day that the payment is received by the Association.

3. Interest; Late Fee; Returned Check Charge. If any assessment remains unpaid fifteen (15) days after the due date, the Association is entitled to impose and shall impose interest equal to 1% of such assessment per month, which interest shall be imposed on the first day of each calendar month, so long as the assessment remains unpaid. In addition, the Association shall be entitled to impose and shall collect a fee of \$20.00 against an Owner in the event any check or other instrument attributable to or payable for the benefit of such Owner is not honored by the bank or is returned by the bank for any reason whatsoever, including but not limited to insufficient funds. All interest and fees described in this paragraph are collectively referred to in this Policy as "Late Charges". Any Owner delinquent in the payment of Assessments shall be automatically suspended from voting in Association matters during the period of delinquency.

4. Personal Obligation for Late Charges. Any Late Charges shall be the personal obligation of the Owner(s) of the Unit for which such assessment or installment is unpaid. All Late Charges shall be due and payable immediately, without notice, in the manner provided by the Declaration (and as set forth herein) for payment of assessments.

5. Payment Plans. Except as otherwise provided in this Section, in the event that an Owner owes past due assessments or other delinquent payments, including associated fees, Late Charges, other charges, attorneys' fees, or fines, the Association shall make a good faith effort to coordinate with the Owner to set up a payment plan that will govern the Owner's payment of the deficiency. Any such payment plan will permit the Owner to pay off the deficiency in equal installments over a period of at least six months. In the event the Owner fails to comply with the terms of the payment plan, including by failing to timely remit payment of an agreed-upon installment or by failing to remain current with regular assessments as they come due during the six-month period, the Association may pursue legal action against the Owner. An Owner shall have no right to enter into a payment plan with the Association if such Owner does not occupy the Unit and has acquired the Unit as a result of: (1) a default of a security interest; or (2) foreclosure of the Association's lien. In addition, an Owner shall have no right to enter into a payment plan with the Association, and the Association shall have no obligation to negotiate a

payment plan with an Owner, if such Owner has previously entered into a payment plan with the Association for payment of a deficiency.

6. Collection Process. In the event an Owner fails to timely pay assessments, Late Charges, or other charges as provided herein, the Owner's delinquent account may ultimately be turned over to a collection agency or an attorney for legal action. But, before the Association turns over any delinquent account to a collection agency or attorney for legal action, the Association will send the Owner a written Notice of Delinquency (form attached as Exhibit A to this Policy below) in accordance with Colorado law. The collection process will proceed as follows:

(a) Prior to commencement of the formal collection process contained in this Section, the Association, by or through its managing agent if applicable, may send such reminders, notices, re-billing statements or other communications to an Owner regarding the status of the Owner's account as the Association shall determine.

(b) After an installment of an annual assessment or other charges due to the Association becomes more than 30 days past due, before turning the delinquent account over to a collection agency or referring the delinquent account to an attorney for legal action, the Association, by or through its managing agent if applicable, shall send the Owner a written notice of delinquency ("Notice of Delinquency") setting forth the total amount due with an accounting therefor, whether an opportunity to enter into a payment plan exists and instructions therefor, the name and contact information of the individual who can provide a copy of the Owner's ledger for verification of the debt amount, and that action is required to cure the delinquency and failure to do so within 30 days may result in the account being turned over to a collection agency, a lawsuit being filed against the Owner, the filing of a lien statement and foreclosure of a lien against the Owner's Unit, or other remedies under Colorado law.

(c) Thirty days after the mailing of the Notice of Delinquency, if a valid payment plan has not been agreed with the delinquent Owner, the Association may turn over the delinquent account to a collection agency and may record a statement of assessment lien in the real property records of Eagle County, Colorado. In addition, at such time as the balance of the assessments and Late Charges owing to the Association by an Owner equals or exceeds six months of common expense assessments based on the Association's periodic budget, the Board may, by a vote in accordance with the Bylaws, authorize the filing of a legal action against the Owner or the Owner's Unit. If the Board votes to authorize such action, then the Association may refer the Owner's delinquent account to the Association's attorney for communication with the delinquent Owner and legal action. If a judgment or decree is obtained, including without limitation a foreclosure action, such judgment or decree shall include reasonable attorneys' fees together with the cost of the action and any applicable interest and late fees.

7. Attorneys' Fees and Collections Costs on Delinquent Accounts. As an additional expense permitted under the Declaration and by Colorado law, in the event the Association refers a delinquent account to an attorney for legal action as provided under Colorado law, the Association shall be entitled to recover its reasonable attorneys' fees and collection costs incurred in the collection of assessments or other charges due the Association from a delinquent Owner. The reasonable attorneys' fees incurred by the Association shall be due and payable immediately when incurred, upon demand. In addition, if a delinquent account is turned over to a collections agency, the Association shall be entitled to reimbursement for collection costs.

8. Application of Payments. All payments received on account of any Owner, shall be applied to payment of any and all legal fees and costs (including attorneys' fees), expenses of enforcement and collection, Late Charges, lien fees, and other costs owing or incurred with respect to such Owner pursuant to the Declaration, Articles, Bylaws, Rules and Regulations, or this Resolution, prior to application of the payment to any special or regular assessments due or to become due with respect to such Owner.

9. Association's Legal Remedies. In the event an Owner fails to timely pay assessments, Late Charges, or any other charges or fees related to the assessments, the following legal remedies shall be available to the Association to collect on the Owner's delinquent account: use of collections agency; lawsuit against the Owner; filing of a lien statement and foreclosure of the Association's lien on the Owner's Unit, with such lien to also secure reasonable attorneys' fees incurred for collection and enforcement of such lien; acceleration of all remaining assessment installments for the remainder of the fiscal year; Owner's payment of reasonable rent to the Association for the Unit, in the event of any foreclosure of a lien on the Unit; and any and all other remedies available under Colorado law and/or the Association's governing documents. The Association may choose to foreclose on its lien in lieu of or in addition to suing an Owner for a money judgment. The purpose of foreclosing is to obtain payment of all assessments owing in situations where either a money judgment lawsuit has been or is likely to be unsuccessful or other circumstances favor such action.

10. Certificate of Status of Assessment. The Association shall furnish to an Owner or such Owner's designee, upon written request, a written statement setting forth the amount of unpaid assessments currently levied against such Owner's property for a fee to be determined by the Association from time to time.

11. Bankruptcies and Foreclosures. Upon receipt of any notice of a bankruptcy filing by an Owner, or upon receipt of a notice of a foreclosure by any holder of an encumbrance against any Unit within the Association, the managing agent shall notify the Association's attorney of the same and turn the account over to the Association's attorney, if appropriate.

12. Waivers. The Association is hereby authorized to extend the time for the filing of lawsuits and liens, or to otherwise modify the procedures contained herein, as the Executive Board shall determine appropriate under the circumstances.

13. Defenses. Except as expressly provided by applicable law, failure of the Association to comply with any provision in this Policy shall not be deemed a defense to payment of assessment fees or other charges, late charges, return check charges, attorneys' fees and/or costs as described and imposed by this Policy.

EXHIBIT A TO COLLECTIONS POLICY

NOTICE OF DELINQUENCY
ANGLERS PRESERVE OWNERS ASSOCIATION

Owner Name: _____
Owner Unit Number: _____
Date of Notice of Delinquency: _____

This Notice of Delinquency is being provided to inform you that the Association's records indicate that you have failed to timely pay assessments and/or related charges to the Association and that accordingly, you are deemed to have a delinquent account.

As of the date of this Notice of Delinquency, the total amount due is: _____.
This amount was determined as follows:

Assessments: _____
Interest: _____
Late Charges: _____
Other: _____
Total Amount Due: _____

Payment Plan: (check one)

- You have the opportunity to enter into a payment plan with the Association pursuant to C.R.S. § 38-33.3-316.3. If you are interested in entering into a payment plan on these or other terms, please contact _____ at _____.
- You are not eligible for a payment plan for reasons provided by law. If you have any questions about why you are not eligible for a payment plan please contact _____ at _____.

If you would like to receive a copy of your ledger in order to verify the amount of the debt, please contact _____ at _____.

PLEASE BE AWARE THAT ACTION IS REQUIRED TO CURE THE DELINQUENCY AND FAILURE TO DO SO WITHIN THIRTY (30) DAYS AFTER THE DATE OF THIS NOTICE MAY RESULT IN YOUR DELINQUENT ACCOUNT BEING TURNED OVER TO A COLLECTION AGENCY, A LAWSUIT BEING FILED AGAINST YOU AS OWNER, THE FILING OF A LIEN STATEMENT AND FORECLOSURE OF A LIEN AGAINST THE UNIT, OR OTHER REMEDIES AVAILABLE UNDER COLORADO LAW.

POLICY FOR ENFORCEMENT OF COVENANTS AND RULES

1. Reporting Violations. Complaints regarding alleged violations of the Declaration, Bylaws, Articles of Incorporation, any rules and regulations adopted by the Association, or other governing documents of the Association may be reported by an Owner or resident within the Community, a group of Owners or residents, the Association's management company, Board member(s) or committee member(s) by submission of a written complaint.

2. Complaints.

(a) Complaints by Owners or residents shall be in writing and submitted to the Executive Board through the Association's managing agent or directly to an officer of the Association, which writing can be by email. The complaining Owner or resident shall have observed the alleged violation and shall identify the complainant ("Complainant"), the alleged violator ("Violator"), if known, and set forth a statement describing the alleged violation, referencing the specific provisions which are alleged to have been violated, when the violation was observed and any other pertinent information. Non-written complaints or written complaints failing to include any information required by this provision may not be investigated or prosecuted at the discretion of the Association.

(b) Complaints by a member of the Executive Board, a committee member, or the managing agent, if any, may be made in writing or by any other means deemed appropriate by the Board if such violation was observed by a Director or managing agent.

3. Investigation. Upon receipt of a complaint by the Association, if additional information is needed, the complaint may be returned to the Complainant or may be investigated further by the Association's managing agent.

4. Initial Warning Letter. If a violation is found to exist, a warning letter shall be sent to the Violator explaining the nature of the violation. The Violator will have thirty (30) days from the date of the letter to come into compliance. With respect to matters that are an immediate nuisance or capable of immediate cure, the Violator may be given such shorter period of time to come into compliance as the Association's managing agent may reasonably determine.

5. Continued Violation After Initial Warning Letter. If the alleged Violator does not come into compliance within the period of time stated in the first warning letter, this will be considered a second violation for which a fine may be imposed following notice and opportunity for a hearing. A second letter shall then be sent to the alleged Violator, providing notice and an opportunity for a hearing, and explaining that if a violation is found to exist, a fine may be imposed pursuant to this Policy. The letter shall further state that the alleged Violator is entitled to a hearing on the merits of the matter, provided that such hearing is requested in writing within thirty (30) days of the date on the second violation letter. If the alleged Violator does not timely request a hearing, he or she shall be deemed to have waived any and all rights to a hearing with respect to the matter.

6. Continued Violation After Second Letter. If the alleged Violator does not come into compliance within thirty (30) days of the second letter (or, in the event the alleged Violator has requested a hearing after receipt of the second letter, thirty (30) days after that hearing if the merits of the matter are determined against the alleged Violator at the hearing), this will be considered a third violation for which a fine may be imposed. A third letter shall then be sent to the alleged Violator, explaining that a violation has been found to exist, and that a fine is imposed pursuant to this Policy. The alleged Violator shall not be entitled to advance notice of the fine or an opportunity for a hearing because, in connection with delivery of the second letter to the Violator, Violator shall have either not requested a hearing and

therefore waived any right thereto, or shall have had a hearing at which the merits of the matter were determined against the alleged Violator.

7. Continued Violation After Third Letter. If the alleged Violator does not come into compliance within thirty (30) days of the third letter, this will be considered a fourth violation for which a fine may be imposed. A fourth letter shall then be sent to the alleged Violator, explaining that a violation has been found to exist, and that a fine is imposed pursuant to this Policy. Again, the alleged Violator shall not be entitled to advance notice of the fine or an opportunity for a hearing because, in connection with delivery of the second letter to the Violator, Violator shall have either not requested a hearing and therefore waived any right thereto, or shall have had a hearing at which the merits of the matter were determined against the alleged Violator.

8. Notice of Hearing. If a hearing is requested by the alleged Violator, the Board, committee or other impartial decision maker, as such term is defined in C.R.S. 38-33.3-209.5(2)(b)(II), conducting such hearing as may be determined in the sole discretion of the Board (the "Hearing Panel"), shall serve a written notice of the hearing to all parties involved at least ten (10) days prior to the hearing date.

9. Hearing. At the beginning of each hearing, the presiding officer shall introduce the case by describing the alleged violation and the procedure to be followed during the hearing. Each party or designated representative, may, but is not required to, make an opening statement, present evidence and testimony, present witnesses, and make a closing statement. The presiding officer may also impose such other rules of conduct as may be appropriate under the given circumstances. Neither the Complainant nor the alleged Violator is required to be in attendance at the hearing. The Hearing Panel shall base its decision solely on the matters set forth in the Complaint, results of the investigation and such other credible evidence as may be presented at the hearing. Unless otherwise determined by the Hearing Panel, all hearings shall be open to attendance by all Owners. After all testimony and other evidence has been presented at a hearing, the Hearing Panel shall, within a reasonable time, not to exceed ten (10) days, render its written findings and decision, and impose a fine, if applicable. A decision, either a finding for or against the Owner, shall be by a majority of the Hearing Panel members present at the hearing. Failure to strictly follow the hearing procedures set forth above shall not constitute grounds for appeal of the hearing committee's decision unless the alleged Violator is deemed to have been denied the right of due process.

10. Failure to Timely Request Hearing. If the alleged Violator fails to request a hearing within ten (10) days of the second violation letter as provided in Section 5 above, or fails to appear at any hearing (which appearance may be by teleconference), the Hearing Panel may make a decision with respect to the alleged violation based on the Complaint, results of the investigation, and any other available information without the necessity of holding a formal hearing. If a violation is found to exist, the alleged Violator may be assessed a fine pursuant to these policies and procedures. Notwithstanding the foregoing, if an alleged Violator failed to timely request a hearing as provided in Section 5 above but later requests a hearing within ten (10) days following any written notice of a later fine, the Board shall schedule a hearing on the merits of the matter within a reasonable time.

11. Notification of Decision. The decision of the Hearing Panel shall be in writing and shall be provided to the Violator within ten (10) days of the hearing, or if no hearing is requested, within ten (10) days of the final decision.

12. Fine Schedule. The following fine schedule has been adopted for all recurring covenant violations:

- (a) First violation: Warning letter

- (b) Second violation (of same covenant or rule): \$100.00
- (c) Third violation (of same covenant or rule): \$250.00
- (d) Fourth and subsequent violations (of same covenant or rule): \$500.00

Third and subsequent covenant violations may be turned over to the Association's attorney to take appropriate legal action.

13. Waiver of Fines. The Board may waive all, or any portion, of the fines if, in its sole discretion, such waiver is appropriate under the circumstances. Additionally, the Board may condition waiver of the entire fine, or any portion thereof, upon the Violator coming into and staying in compliance with the Articles, Declaration, Bylaws or other governing documents of the Association.

14. Other Enforcement Means. This fine schedule and enforcement process is adopted in addition to all other enforcement means which are available to the Association through its Declaration, Bylaws, Articles of Incorporation and Colorado law. The use of this process does not preclude the Association from using any other enforcement means. Without limiting the generality of the foregoing, (a) the Executive Board may provide a written notice of violation (with a ten day right of the alleged Violator to request a hearing) pursuant to the procedures above stating the Board's intention to suspend the alleged Violator's right to vote on Association matters, to suspend any services provided by the Association and/or to impose other sanctions authorized in the Declaration or the Act, and (b) the Executive Board may at any time take legal action without the necessity of advance notice of violation if the Board determines that immediate relief is necessary.

POLICY FOR INSPECTION AND COPYING OF ASSOCIATION RECORDS

1. Record Retention. The Association shall retain the following records as required by Colorado law, which may be retained in electronic files:
 - a. Detailed records of receipts and expenditures affecting the operation and administration of the Association;
 - b. Records of claims for construction defects and amounts received in settlement of those claims;
 - c. Minutes of all meetings of Owners and the Executive Board;
 - d. A record of all actions taken by Owners or the Executive Board without a meeting;
 - e. A record of all actions taken by any committee of the Executive Board;
 - f. Written communications among and the votes cast by members of the Executive Board when such communications and votes are directly related to an action taken by the Executive Board without a meeting pursuant to C.R.S. § 7-128-202 or pursuant to the Association's Bylaws;
 - g. The names of Owners in a form that permits preparation of a list of the names of all Owners and the physical mailing addresses at which the Association communicates with them, showing the number of votes each Owner is entitled to vote;
 - h. The current Declaration, Covenants, Bylaws, Articles of Incorporation, Rules and Regulations, Responsible Governance Policies, and other policies adopted by the Executive Board;
 - i. Financial statements for the past three years and tax returns of the Association for the past seven years, if available;
 - j. A list of names, e-mail addresses and physical mailing addresses of current members of the Executive Board and officers of the Association;
 - k. The Association's most recent annual report delivered to the Secretary of State, if any;
 - l. Financial records sufficiently detailed to enable the Association to comply with C.R.S. § 38.33.3-316(8) concerning statements of unpaid assessments;
 - m. The Association's most recent reserve study, if any;
 - n. Current written contracts to which the Association is a party and contracts for work performed for the Association within the past two years;
 - o. Records of Executive Board or committee actions to approve or deny any requests for design or architectural approval from Owners;
 - p. Ballots, proxies, and other records related to voting by Owners for one year after the election, action, or vote to which they relate;
 - q. Resolutions adopted by the Association's Executive Board relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members;
 - r. All written communications within the past three years to all Owners generally as Owners; and
 - s. All written consents provided by Owners and residents to the Association consenting to the disclosure of such Owners' and residents' telephone number, electronic mail address, or both.

2. Inspection/Copying Association Records. An Owner or his/her authorized agent is entitled to inspect and copy any of the books and records of the Association described in Section 1 above, subject to the exclusions, conditions and requirements set forth below:

a. The inspection and/or copying of the records of the Association shall be at the Owner's expense;

b. The inspection and/or copying of the records of the Association shall be conducted during the regular business hours of 9:00 a.m. to 4:00 p.m. at the offices of the Managing Agent, from time to time;

c. The Owner shall complete, sign and deliver to the Managing Agent an Agreement Regarding Inspection of Association Records (the "Agreement") in the form attached hereto as Exhibit A to Records Policy at least ten (10) days before the date on which the Owner wishes to inspect and/or copy such records. Failure to properly complete or sign the Agreement shall be valid grounds for denying an Owner the right to inspect and/or copy any record of the Association.

3. Restriction on Obtaining and Use of Membership List. The Association's membership list, or any part thereof, shall not be disclosed, released, or otherwise provided to any person or used by any person for any purpose unrelated to an Owner's interest as an Owner without the consent of the Executive Board. Further, the Association's membership list, or any part thereof, shall not be:

a. Used to solicit money or property unless such money or property will be used solely to solicit the votes of Owners in an election to be held by the Association;

b. Used for any commercial purpose; or

c. Sold to or purchased by any person.

4. Prohibition on Commercial Use. The Association's records and the information contained within those records shall not be used for commercial purposes.

5. Exclusions. The following records shall NOT be available for inspection and/or copying as they are deemed confidential:

a. Attorney-client privileged documents, records and communications, and any other communications with legal counsel that are otherwise protected by the attorney-client privilege or attorney work product doctrine, unless the Executive Board decides to disclose such communications at an open meeting;

b. Any documents that are confidential or otherwise prohibited from disclosure under constitutional, statutory or judicially imposed requirements or by other law;

c. The ballot forms from any secret ballot conducted by the Association, except that the same may, at the sole discretion of the Executive Board, be provided with redaction of information relating to the Owner(s) casting such ballots;

d. Any documents, or information contained in such documents, disclosure of which would constitute an unwarranted invasion of individual privacy, including but not limited to, dates of birth and personal bank account information;

e. Architectural drawings, plans, and designs, unless released upon the written consent of the legal owner of the drawings, plans, or designs;

f. Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiation;

g. Records of an executive session of the Executive Board;

- h. Records concerning individual Units other than those of the requesting Owner;
- i. Any records concerning personnel, salary, or medical records relating to specific individuals; and
- k. Personal identification and account information of Owners and residents, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers. However, the Association may publish to other Owners and residents an Owner's or resident's telephone number, electronic mail address, or both, provided that the Association has received the prior written consent for the disclosure of such information from the subject Owner or resident. A written consent remains valid until the subject Owner or resident withdraws it by providing the Association with a written notice of withdrawal of the consent. If a consent is withdrawn, the Association has no obligation to change, retrieve, or destroy any document or record published prior to the notice of withdrawal. The Association will accept written consents and notices of withdrawal of the consent provided by Owners and residents via electronic mail to the Association, so long as the subject Owner or resident includes in the electronic mail of consent or withdrawal the following statement, or a substantially similar version thereof: "I hereby agree to provide this consent or withdrawal of consent, as applicable, by electronic means in accordance with the Uniform Electronic Transactions Act, Article 71.3 of Title 24, C.R.S."

6. Fees/Costs. Any Owner requesting copies of Association records shall be responsible for all actual costs incurred by the Association as reasonably determined by the Association. The Association may require prepayment of the actual cost of the requested records, and shall reimburse any prepayment exceeding the actual cost. Failure to pay such prepayment of costs shall be valid grounds for denying an Owner copies of such records. There shall be no cost to any Owner accessing records which are required to be disclosed by Colorado law at no cost to Owners.

7. Inspection. The Association reserves the right to have a third party present to observe during any inspection of records by an Owner or the Owner's representative.

8. Original. No Owner shall remove any original book or record of the Association from the place of inspection nor shall any Owner alter, destroy or mark in any manner, any original book or record of the Association.

9. Creation of Records. Nothing contained in this Resolution shall be construed to require the Association to create records that do not exist or compile or synthesize records or information in a particular format or order.

EXHIBIT A TO RECORDS POLICY

**AGREEMENT REGARDING INSPECTION AND COPYING OF RECORDS
OF ANGLERS PRESERVE OWNERS ASSOCIATION**

I have requested to inspect and/or obtain copies of the following records of Anglers Preserve Owners Association (the "Association") (be as specific as possible in describing records requested): _____ . I understand that under the terms of the Colorado Common Interest Ownership Act, Association records may not be obtained or used for any purpose unrelated to my interest(s) as an Owner. To the extent the Association's membership list is released to me, I acknowledge and agree that such information may not be:

- (A) used to solicit money or property unless such money or property will be used solely to solicit the votes of the Owners in an election held by the Association;
- (B) used for any commercial purpose;
- (C) sold to, otherwise distributed to, or purchased by any person;
- (D) used for any other purpose prohibited by law; or
- (E) used for any purpose not related to the undersigned's interest as a Unit Owner.

In addition, I understand and agree that no Association records may be used for any commercial purpose.

In the event any document requested is used for an improper purpose or purpose other than that stated above, I will be responsible for any and all damages, penalties and costs incurred by the Association, including attorneys' fees resulting from such improper use. I will additionally be subject to any and all enforcement procedures available to the Association through its governing documents and Colorado law.

Understood and agreed to by:

Owner

Date: _____

Address: _____

POLICY FOR CONDUCT OF MEETINGS

I. Member Meetings. Meetings of the Members of the Association shall be called pursuant to the Bylaws of the Association.

(a) Notice.

(1) In addition to any notice required in the Bylaws, notice of any meeting of the Members shall be posted at the management office at least 10 days prior to each such meeting, or as may otherwise be required by Colorado law.

(2) If any Member has requested that the Association provide notice via email and has provided the Association with an email address, the Association shall send notice of all Member meetings to such Member at the email address provided as soon as possible after notice is provided pursuant to the Bylaws but in no case less than 24 hours prior to any such meeting.

(b) Conduct.

(1) All Member meetings shall be governed by the following rules of conduct and order:

(A) The President of the Association or designee shall chair all Member meetings.

(B) All Members and persons who attend a meeting of the Members will sign in, present any proxies and receive ballots as appropriate. (See section below regarding voting).

(C) Anyone wishing to speak must first be recognized by the Chair.

(D) Only one person may speak at a time.

(E) Each person who speaks shall first state his or her name and Unit number.

(F) Any person who is represented at the meeting by another person, as indicated by a written instrument, will be permitted to have such person speak for him/her.

(G) Those addressing the meeting shall be permitted to speak without interruption from anyone as long as these rules are followed.

(H) Comments are to be offered in a civilized manner and without profanity, personal attacks or shouting. Comments are to be relevant to the purpose of the meeting.

(I) Each person shall be given up to a maximum of two minutes to make a statement or to ask questions. The Board may decide whether or not to answer questions during the meeting. Each person may only speak once. Yielding of time by a speaker to another individual shall not be permitted. Such time limit may be increased or decreased by the Chair, in his or her sole discretion, but shall be uniform for all persons addressing the meeting.

(J) All actions and/or decisions will require a first and second motion.

(K) Once a vote has been taken, there will be no further discussion regarding that topic.

(L) Anyone disrupting the meeting, as determined by the Chair, shall be asked to "come to order." Anyone who does not come to order will be requested to immediately leave the meeting.

(M) No meeting of the Members may be audio, video or otherwise recorded, except by the Board to aid in the preparation of minutes, so as to avoid the discouragement of open discussion and the use of out-of-context statements. Minutes of actions taken shall be kept by the Association.

(N) The Chair may establish such additional or different rules of order as may be necessary from time to time.

(c) Voting. All votes taken at Member meetings shall be taken as follows:

(1) Election of Board members in a contested election may be conducted by secret ballot. Each Member entitled to vote pursuant to the Bylaws shall receive a ballot. The ballot shall contain identifying information concerning the ballot holder in order to verify voting accuracy, but such information shall be kept confidential by the Association and not part of the public record of the vote or the meeting. In the event a Member holds a proxy for another Member, upon presentation of such proxy to the Secretary of the Association or the Secretary's designee, the Member shall receive a secret ballot to cast the vote of the Member who provided the proxy. The proxy shall be kept and retained by the Association.

(2) All other votes taken at a meeting of the Members shall be taken in such method as determined by the Executive Board including acclamation, by hand, by voice or by ballot, unless otherwise required by law. At the discretion of the Board or upon request of twenty percent (20%) of the Members 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.

(3) Ballots shall be counted by a neutral third party (who may be representative(s) of the Association's managing agent) or by a Director who is not a candidate, who attends the meeting at which the vote is held, and who is selected at random from a pool of two or more such Directors.

(4) The individual(s) counting the ballots shall report the results of the vote to the Chair by indicating how many votes were cast for each individual or how many votes were cast in favor and against any issue, without reference to the names, addresses or other identifying information of Members participating in such vote.

(d) Proxies. Proxies may be given by any Member as allowed by C.R.S. 7-127-203. All proxies shall be reviewed by the Association's Secretary or designee as to the following:

- (1) Validity of the signature;
- (2) Signatory's authority to sign for the Member;
- (3) Authority of the Member to vote;
- (4) Conflicting proxies; and
- (5) Expiration of the proxy.

2. Board Meetings. Meetings of the Executive Board of the Association shall be called pursuant to the Bylaws of the Association.

(a) Conduct.

(1) All Board meetings shall be governed by the following rules of conduct and order:

(A) The President of the Association, or designee, shall chair all Board meetings.

(B) All persons who attend a meeting of the Board shall be required to sign in, listing their name and Unit number.

(C) All Members will be given an opportunity to speak as to any matter or ask questions of the Board during the Member forum at the end of the meeting, or at such other time as determined by the Chair. Any Member wishing to speak during the Member forum shall so indicate at the time of sign in.

(D) Anyone desiring to speak shall first be recognized by the Chair. Only one person may speak at a time.

(E) Each person speaking shall first state his or her name and Unit number.

(F) Any person who is represented by another person as indicated by a written instrument at the meeting shall be permitted to have such person speak for them.

(G) Those addressing the Board shall be permitted to speak without interruption from anyone as long as these rules are followed.

(H) Comments are to be offered in a civilized manner and without profanity, personal attacks or shouting. Comments are to be relevant to the purpose of the meeting or issue at hand.

(I) Each person shall be given up to a maximum of two minutes to speak or to ask questions, although questions may not be answered until a later date. Each person may only speak once during the Member forum and once on any other issue prior to a vote by the Board on such issue. Yielding of time by a speaker to another individual shall not be permitted. Such time limit may be increased or decreased by the Chair but shall be uniform for all persons addressing the meeting.

(J) No meeting of the Board may be audio, video or otherwise recorded except by the Board to aid in the preparation of minutes. Minutes of actions taken shall be kept by the Association.

(K) Anyone disrupting the meeting, as determined by the Chair, shall be asked to "come to order." Anyone who does not come to order shall be requested to immediately leave the meeting.

(b) Member Input. After a motion and second has been made on any matter to be discussed, but prior to a vote by the Directors, Members present at such time shall be afforded an opportunity to speak on the motion as follows: The Chair will ask those Members present to indicate by a show of hands who wishes to speak in favor or against the motion, the Chair will then determine for how long each person will be permitted to speak and, following Member input, the Chair will declare Member input closed. There shall be no further Member participation on the motion at hand unless a majority of the Executive Board votes to open the discussion to further Member participation.

POLICY FOR DIRECTOR CONFLICTS OF INTEREST

1. General Duty. The Executive Board shall use its best efforts at all times to make decisions that are consistent with high principles, and to protect and enhance the value of properties of the Members and the Association. All Directors shall exercise their power and duties in good faith and in the best interest of the Association. All Directors shall comply with all lawful provisions of the Declaration and the Association's Bylaws and Articles of Incorporation. As of the date of adoption of this Policy, conflicting interest transactions of directors and officers of the Association are governed by C.R.S. §7-128-501, pursuant to C.R.S. §38-33.3-310.5, and the provisions of this Policy are intended to comply with such statutes.

2. Definition. A "conflicting interest transaction" is defined as a contract, transaction or other financial relationship between the Association and a director of the Association, or between the Association and a party related to a director, or between the Association and an entity in which a director of the Association is a director or officer or has a financial interest. Declarant-appointed directors shall not be deemed to have a conflict of interest on matters relative to the Declarant such as, but not limited to, the approval of a management agreement or other agreements with Declarant or its affiliate, subject to applicable duties and standards of care required by law.

3. Prohibition on Loans. The Association shall not make any loans to any members of the Executive Board or to any officers of the Association. No member of the Executive Board and no officer of the Association shall assent to or participate in the making of any such loan.

4. Disclosure of Conflicting Interest Transaction. Any conflicting interest transaction on the part of any Director shall be verbally disclosed to the other Directors in open session at the first open meeting of the Executive Board at which the interested Director is present prior to any discussion or vote on the matter. After disclosure, the interested Director may answer questions posed by the Board but shall thereafter recuse himself or herself from further participation and may not vote on the matter. The minutes of the meeting shall reflect the disclosure made, the composition of the quorum, and record who voted for and against.

5. Failure to Disclose Conflicting Interest Transaction. No conflicting interest transaction entered into in violation of this policy shall be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a member or by or in the right of the Association, solely because the conflicting interest transaction involves a Director or a party related to a Director or an entity in which a Director is a director or officer or has a financial interest or solely because the Director is present at or participates in the meeting of the Association's Executive Board that authorizes, approves or ratifies the conflicting interest transaction or solely because the Director's vote is counted for such purpose if:

- a) The material facts as to the Director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Executive Board and the Executive Board in good faith authorized, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested directors, even though the disinterested directors are less than a quorum; or
- b) The material facts as to the Director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the members of the Association entitled to vote thereon, and the conflicting interest transaction is specifically authorized, approved, or ratified in good faith by a vote of the members entitled to vote thereon; or
- c) The conflicting interest transaction is fair as to the Association.

6. Periodic Review. The Board shall periodically, as determined in the sole discretion of the Board, review the Association's conflict of interest policies, procedures, and rules and regulations.

POLICY FOR DISPUTE RESOLUTION

The Executive Board of the Association hereby acknowledges the existence of alternative resolution procedures currently binding on the Association, its members and other parties as set forth in Article 18 of the Declaration of Covenants, Conditions, Restrictions and Easements for Anglers Preserve recorded in the real property records of Eagle County, Colorado (as amended and supplemented, the "Declaration") and reaffirms such mandatory procedures as the Dispute Resolution Policy of the Association.

**POLICIES FOR INVESTMENT OF REPLACEMENT RESERVE FUNDS AND
PERFORMANCE OF RESERVE STUDY**

1. Scope. In order to properly maintain areas in the Community that are the responsibility of the Association, to comply with state statutes, to manage reserve funds, and to protect the market value of Owners' Units and livability in the Community, the Executive Board determines that it is necessary to have policies and procedures for the investment of replacement reserve funds and for the performance of a reserve study.

2. Purpose of the Reserve Fund. The purpose of the replacement reserve fund ("Reserve Fund") shall be to responsibly fund and finance the projected repair and replacement of those portions of the Community for which the Association is responsible. Certain of the portions of the Community that the Association is responsible for typically have limited but reasonably predictable useful lives.

3. Investment of Reserves. The Executive Board of the Association shall deposit funds held as part of the Reserve Fund in bank accounts. Unless otherwise approved by the Board, all investments will be FDIC (Federal Deposit Insurance Corporation) insured and/or guaranteed by the United States Government. No Owner will be deemed to have any direct interest in the Reserve Fund. The Association may borrow from and between its operating account and its Reserve Fund as the Executive Board deems necessary or appropriate.

4. Reserve Study. In order to determine funding of the Reserve Fund, the Executive Board may determine, with the assistance and advice of professionals if so requested by the Executive Board, the life expectancy of those portions of the Community to be maintained by the Association and the anticipated costs of maintaining, replacing and improving those identified areas (hereinafter referred to as a "Reserve Study"). Although it shall have no obligation to cause a Reserve Study to be prepared at all, the Executive Board may cause a Reserve Study to be prepared at such time as is determined in the sole discretion of the Executive Board. The Reserve Study shall be based on a physical analysis and financial analysis. Any Reserve Study may be conducted internally by the Association.

5. Funding Plan. In the event a Reserve Study recommends any work, the funding plan for such work shall be as determined by the Board in the exercise of its business judgment and with regard to the recommendations of the Reserve Study. The Reserve Fund is the projected source of funding for any work recommended by the Reserve Study. The Reserve Fund shall be funded through regular assessments and, when necessary, special assessments levied by the Association.

6. Review of Reserve Study. The Executive Board shall cause the Reserve Study, if any, and reserve funding to be reviewed and updated periodically, to adjust and make changes in costs, inflation and interest yield on invested funds, plus modification, addition or deletion of components.

7. Standard of Conduct. With regard to the investment of the Reserve Fund and the determination and extent of any Reserve Study, the officers and Directors of the Association shall discharge such persons' duties as a Director or officer (a) in good faith, (b) with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and (c) in a manner the Director or officer reasonably believes to be in the best interests of the Association.

POLICY FOR ADOPTION AND AMENDMENT OF POLICIES AND RULES

1. Scope. The Executive Board of the Association may, from time to time, adopt certain Policies, Rules and Regulations ("Association Rules") as may be necessary to facilitate the efficient operation of the Association, including the administration of the Exterior Maintenance Area and the Common Area, if any, and the clarification of ambiguous provisions in other documents, or as may be required by law. In order to encourage Owner participation in the development of the Association Rules and to insure that such Association Rules are necessary and properly organized, the Board shall follow the following procedures when adopting any Association Rules.

2. Drafting Procedure. The Board shall consider the following in drafting the Association Rule:

- (a) whether the governing documents or Colorado law grants the Board the authority to adopt such an Association Rule;
- (b) the need for such Association Rule based upon the scope and importance of the issue and whether the governing documents adequately address the issue; and
- (c) the immediate and long-term impact and implications of the Association Rule.

3. Notice and Comment. A copy of the proposed Association Rule shall be provided to all Owners or posted on the Association's website, if any, and Owners shall be allowed a minimum of thirty (30) days to provide comment and/or feedback on the proposed Association Rule. The adoption of every Association Rule shall also be listed on the agenda for the Board meeting prior to adoption by the Board and any Owner who wishes to comment on the proposed Association Rule at the Board meeting shall be afforded such opportunity in compliance with Colorado law.

4. Emergency. The Board may forego the notice and opportunity to comment in the event the Board determines in its sole discretion that providing notice and opportunity to comment is not practical given the emergency or urgent nature of such Association Rule.

5. Adoption Procedure. After the period for Owner comment expires, the Board may adopt any Association Rule. Upon adoption of an Association Rule, the Association Rule or notice of such Association Rule (including the effective date) shall be provided to all Owners by any reasonable method as determined by the sole discretion of the Board, including but not limited to posting on the Association's website.

6. Owner Cancellation. Owners may cancel changes to the Association Rules approved by the Executive Board or may modify, cancel, limit, create exceptions to, or expand any other Association Rules, upon the affirmative vote of at least a majority of the total votes in the Association at a special meeting of the Owners called for that purpose. If the Executive Board receives a petition, signed by the number of Owners necessary to call a special meeting, for the purpose of voting on any new Rule or changes to the Association Rules proposed by the Executive Board but not yet effective, the proposed changes will be ineffective until after such meeting is held and will be subject to the outcome of such meeting.

7. Restrictions on Association Rule-Making. Except as may be set forth in this Declaration (either initially or by amendment) or in the initial Association Rules, all Association Rules shall comply with the following provisions:

- (a) The rights of Owners to display religious and holiday signs, symbols, and decorations on or inside their Units of the kinds normally displayed in or on similar properties, shall not be abridged except that the Association may adopt time, place and manner restrictions with respect to displays visible from outside the Unit. No rules shall regulate the content of political signs; however, rules may regulate the time, place and manner of posting such signs (including design criteria).
- (b) No rule shall interfere with the Owners freedom to determine the composition of their households, except that the Association shall have the power to limit the total number of occupants permitted in each Unit on the basis of the size and facilities of the Unit and its fair use of the Common Area.
- (c) No Association Rule shall interfere with the activities carried on within the confines of any Unit, except that the Association may prohibit activities not normally associated with property restricted to residential use, activities not otherwise not in compliance with the restrictions of the Declaration activities that create monetary costs for the Association or other Units, or activities that generate excessive noise or traffic, unsightly conditions visible outside the Unit or an unreasonable source of annoyance.
- (d) No Association Rule shall alter the allocation of financial burdens among the various Units or rights to use the Common Area to the detriment of any Owner over that Owner's objection expressed in writing to the Association. Nothing in this provision shall prevent the Association from changing the Common Area available, from adopting generally applicable rules for use of Common Area or from denying use privileges to those who are delinquent in paying Assessments, abuse the Common Area, or violate the Association Documents. This provision does not affect the right to increase the amount of Assessments as provided in the Declaration.
- (e) No Association Rule or action by the Association shall unreasonably impede Declarant's right to develop the Community and market and sell Units.

AND FURTHER RESOLVED, that the following provisions are hereby adopted and approved and shall apply to all of the foregoing Policies of the Association:

1. Definitions. Unless otherwise defined in these Resolutions, initially capitalized terms defined in the Declaration shall have the same meaning herein.

2. Supplement to Law. The provisions of these Resolutions shall be in addition to and in supplement of the terms and provisions of the Declaration, Bylaws, and the law of the State of Colorado governing the Association.

3. Deviations. The Executive Board may deviate from any procedures set forth in these Resolutions if in its sole discretion such deviation is reasonable under the circumstances.


CERTIFICATION OF ADOPTION

I, the undersigned, do hereby certify:

That I am a duly elected and acting Secretary of the Association and,

That the foregoing Resolutions were duly adopted by action of the Executive Board of the Association by Written Action dated August 19, 2016.

Dated: August 19, 2016.



Richard MacCutcheon, Secretary

RECORD OF PROCEEDINGS

**Minutes of the Annual Meeting
Of the Members of
Anglers Preserve Owners Association
March 4, 2019**

The Annual Meeting of the Anglers Preserve Owners Association was held on March 4, 2019 at 10:00 a.m., at the Marchetti & Weaver office, 28 Second St, Suite 213, Edwards, Eagle County, Colorado.

Attendance **The following members were present and acting:**

- Jeff Townsend (via telephone)
- Rick Hermes
- Chris Wright
- Jonathan Seligson (via telephone)
- Skip Courtney, proxy for Sherrill Family Properties, LTD (via telephone)

Members Present by Proxy:

- Jeff and Judee Donner

Also in attendance were:

- Beth Johnston, Marchetti & Weaver LLC, Secretary for the meeting

Call to Order The annual meeting of the Anglers Preserve Owners Association was called to order by the Association President Rick Hermes on March 4, 2019 at 10:00 a.m. Ms. Johnston called the roll of the properties represented and noted a quorum was present.

Minutes Attendees reviewed the minutes included in the meeting packet, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the minutes of the January 26, 2018 Annual Meeting of the Members.

Owner

Education

Ms. Johnston explained the state requirement that Associations provide owner education at least once per year and that the education can be any topic relevant to the Association. Directors Hermes and Townsend reviewed the Anglers Preserve PUD requirements and the Riparian Corridor Policy adopted last summer. General discussion on the Policy and PUD requirements continued with owners asking questions on submitting requests for the PUD area, property boundaries, submitting Design Review requests, and maintenance responsibility for additional landscape plantings.

RECORD OF PROCEEDINGS

Anglers Preserve Owners Association March 4, 2019 Annual Meeting Minutes

Other

Business

There was a general discussion of the tree lights installed at the entrance of Anglers Preserve. Following discussion, it was decided to leave the lights lit through April. It was requested that Ms. Johnston work with Jabulani Services to troubleshoot why the tree lights on the north side were not working properly.

The members requested the Association look into providing window washing service in the spring. After discussion, it was requested that Ms. Johnston obtain a bid to be distributed to owners for review with owners requesting to have the service completed being billed out for their portion of the final bill.

There was a general discussion on snow removal and roof shoveling.

Financial Statements & 2018 Budget

Ms. Johnston reviewed the Associations financial statements ending December 31, 2018, 2019 Budget, and Replacement Reserve Study which were included in the Annual meeting packet. Ms. Johnston noted that the 2019 annual assessments were increased to \$8167 per unit to cover the increase in the expected Operating expenses since several homes were now completed and requiring services. Ms. Johnston explained the budget veto option and hearing no veto, the 2019 budget was passed as approved by the Board.

Election of Director

Director Jonathan Seligson's board term expires in 2019. Director Seligson was nominated for the open position. There being no other nominations, a motion was made and seconded to elect Jonathan Seligson by acclamation for a 3-year term expiring in 2022.

Adjournment There being no further business to come before the Association, upon motion duly made and seconded it was unanimously

RESOLVED to adjourn the annual members meeting of the Anglers Preserve Owners Association on this 4th day of March, 2019, at 10:30 A.M.

Respectfully submitted,
/s/ Beth Johnston
Beth Johnston
Secretary for the Meeting

RECORD OF PROCEEDINGS

MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE ANGLERS PRESERVE OWNERS ASSOCIATION March 4, 2019

The Meeting of the Directors of the Anglers Preserve Owners Association was held directly following adjournment of the 2019 Annual meeting held on the same date, at 10:30 a.m., March 4, 2019, at the offices of Marchetti and Weaver, LLC, 28 Second Street, Suite 211, Edwards, Colorado 81632, in accordance with the applicable statutes of the State of Colorado.

ATTENDANCE

The following Directors were present and acting:

- Jeff Townsend – term expires 2021 (via telephone)
- Rick Hermes – term expires 2020
- Jonathan Seligson – term expires 2022 (via telephone)

Also in attendance were:

- Skip Courtney – owner Lot 2 (via telephone)
- Beth Johnston, Secretary for the meeting

Call to Order The meeting of the Executive Board of the Anglers Preserve Owners Association was called to order by Director Hermes at 10:30 am., noting a quorum was present.

Potential Conflict of Interest

Director Hermes reported that he is a founding member of the Hermes Group and Resort Concepts, developer of Anglers Preserve and currently under contract to sell his property in Anglers Preserve. Director Townsend reported that he is a managing partner of Resort Concepts.

Minutes The Board reviewed the minutes included in the packet and, upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Minutes of the Board of Directors Meeting for November 13, 2018.

Executive Board

Discussion Director Hermes notified the Board of the pending sale of his property at Anglers Preserve set to close in June 2019. General discussion followed on resignation and appointment options for a Board member. No action was taken.

Election of Officers

After discussion of offices, and upon motion duly made and seconded, it was unanimously

RESOLVED to elect the following officers:

President – Jeff Townsend
Vice President – Rick Hermes

RECORD OF PROCEEDINGS

Anglers Preserve Owners Association Board of Directors Meeting March 4, 2019

Secretary/Treasurer – Jonathan Seligson

Vendor

Contracts The Board reviewed the proposal from Indios Landscaping, and upon motion duly made and seconded, unanimously

RESOLVED to ratify the Agreement with Indios Landscaping for snow removal for the remainder of the winter season.

Trash Service Ms. Johnston reviewed the owner complaints received in December and January in regards to trash removal service and the steps taken by the contractor and management to rectify the issues. Mr. Courtney requested that a trash and recycle pickup schedule be distributed to owners. Following discussion, the Board requested management continue monitoring the service.

**Riparian
Corridor**

Infractions Director Townsend gave background on the PUD area and the actions taken to date to inform owners of the requirements. Ms. Johnston confirmed that the letter to all owners had been sent via USPS and email in January and that the notice of violation letter had been reviewed and approved by the Association's attorney. General discussion continued. Following discussion, the Board directed Ms. Johnston to send notification letters to any owners in violation of the PUD requirements and policy.

Note: Following adjournment of the meeting, the Board rescinded the direction to send violation notices pending further discussion and evaluation.

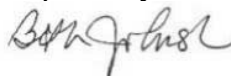
Gate Codes Director Seligson suggested that owners be issued a sperate guest gate code. Following discussion, the Board agreed that any owner could request and be issued an additional gate code for guests.

**Future
Meetings**

The Board reviewed the 2019 meeting schedule and tentatively scheduled an additional Executive Board meeting on June 11, 2019.

Adjournment There being no further matters for discussion, the meeting was adjourned at 11:00 a.m.

Respectfully submitted,



Beth Johnston
Secretary for the Meeting

RECORD OF PROCEEDINGS

**Minutes of Action Taken
By Consent of the Directors
Without a Meeting
Anglers Preserve Owners Association
October 8, 2019**

As permitted by law, the undersigned Directors, being all of the Directors of the Anglers Preserve Owners Association, unanimously agree to waive the notice requirement for a meeting and to adopt the following action(s) without a meeting.

1. Appoint Mr. Skip Courtney to the board of director's seat vacated by Mr. Rick Hermes on May 29, 2019. Appointed term to expire in 2020.

These minutes may be executed in counterparts.

Dated this 8th day of October, 2019



Jeff Townsend



Jonathan Seligson

VACANT

RECORD OF PROCEEDINGS

MINUTES OF THE BOARD OF DIRECTORS MEETING ANGLERS PRESERVE OWNERS ASSOCIATION October 29, 2019

The meeting of the Directors of the Anglers Preserve Owners Association was held at 9:00 a.m., October 29, 2019, at the offices of Marchetti and Weaver, LLC, 28 Second Street, Suite 211, Edwards, Colorado 81632, in accordance with the applicable statutes of the State of Colorado.

- ATTENDANCE** **The following Directors were present and acting:**
- Jeff Townsend – term expires 2021
 - Skip Courtney – term expires 2020
 - Jonathan Seligson – term expires 2022 (via telephone)
- Also in attendance were:**
- Phil Puckett – owner Lot 1 (via telephone)
 - Beth Johnston, Secretary for the meeting

Call to Order The meeting of the Executive Board of the Anglers Preserve Owners Association was called to order by Director Townsend at 9:04 a.m., noting a quorum was present.

Potential Conflict of Interest Director Townsend reported that he is a managing partner of Resort Concepts, developer of Anglers Preserve community.

Minutes The Board reviewed the minutes included in the packet and, upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Minutes of the Board of Directors Meeting for March 4, 2019.

Gate Maintenance Ms. Johnston reviewed the background of the request by Director Townsend to inquire if Picasso Gate or another suitable candidate would be willing to take over maintenance of the gate codes and clickers. Director Townsend reviewed what was required and approximate time it would take explaining that all of the maintenance was done remotely via a website. Ms. Johnston reviewed the email correspondence from Picasso Gate included in the packet explaining that Picasso Gate was willing to take over the administration programming codes under the existing gate maintenance agreement with the Association. Ms. Johnston also explained that she would contact Picasso Gate for a training so that a back up would be available if needed. Discussion continued on processes to remotely open the gate and options to open the gate if there was a power outage. Director Townsend explained that there was a battery back up as well as an override key option and, if necessary, an emergency access easement and gate at the rear of the community.

RECORD OF PROCEEDINGS

Anglers Preserve Owners Association Board of Directors Meeting **October 29, 2019**

Backflow Preventor Device

Testing Ms. Johnston reviewed the background and conversations with ERWSD on the backflow prevention devices in Anglers Preserve, explaining that the irrigation device was the Association's responsibility and the others were the responsibility of the homeowner since they were domestic water devices. Ms. Johnston explained that ERWSD requires annual testing of the devices and noted that a report included in the packet indicated that several owners were non-compliant in testing. General discussion continued on options available to the Association and the best course of action to take. Following discussion and upon motion duly made and seconded, it was unanimously

RESOLVED to approve that the Association engage a subcontractor for annual testing and report submission only of all ten backflow prevention devices starting in spring of 2020, with any necessary repairs the responsibility of the owner; and

FURTHER RESOLVED to test the homes in 2019 that are non-compliant.

Vendor Contracts

The Board reviewed the proposal from Indios Landscaping for 2019-2020 snow removal with general discussion on the snow trigger level and procedure for additional plows. Following discussion, and upon motion duly made and seconded, it was unanimously

RESOLVED to ratify the Agreement with Indios Landscaping for snow removal at a 1" trigger between November 15, 2019 through April 15, 2020.

The Board reviewed the proposal from Whittaker Landscaping for 2020. Ms. Johnston explained that the native cottonwood tree applications were on the high side because the insecticides had to be applied manually as the trees were in the riparian corridor close to the river. General discussion continued on the services provided and native areas that would need tended. Following discussion, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the Proposal with Whittaker Landscape Services for landscape maintenance for 2020.

The Board reviewed the 2018 Quote from Old Growth Tree Service (OGTS) and Director Townsend gave background on the service explaining that the PUD required leaving the area in its natural state and strictly interpreted as nothing could be changed, cut, or removed from the area. Director Townsend further explained that the Association hired OGTS to maintain the area and provide a balance between owner desires to improve the area and the PUD requirements. General

RECORD OF PROCEEDINGS

Anglers Preserve Owners Association Board of Directors Meeting **October 29, 2019**

discussion followed and the Board requested that Director Puckett and any interested owners meet with OGTS in the spring to review any desired maintenance to the area with the understanding that OGTS will only complete what complies with the PUD requirements.

Ms. Johnston told the Board that Jabulani Services was available to do the entry lights again this year explaining that some new timers would need to be purchased to replace the ones missing from last year. The Board discussed the lights and decided that the same amount and locations should be done this year. Upon motion duly made and seconded it was unanimously

RESOLVED to hire Jabulani Services to install lights on 10 entry trees and have them lit as soon as installed until next spring.

Riparian Corridor and Sportsman Ease- ment Letter

Director Townsend gave background on the riparian corridor requirements per the PUD, potential infractions by owners, public access to the river, and owner versus Association property lines. Director Townsend explained the easement borders and that it was not easily accessible except via the water. Director Townsend told the Board that private property signs have been installed along the easement border and that Eagle County Open Space was working on better signage to delineate the easement. The Board reviewed the draft letter to the owners included in the packet and directed Management to send the letter with a couple minor revisions. The Board also requested that Management follow up with Ms. Mauriello and request Board review of the signage and installation locations of the signage.

PD Infractions

Director Townsend reviewed the infraction letters that were prepared earlier in the year noting that they had not been sent to potential violators in March. Ms. Johnston reviewed the general content of the letters for the Board noting that they had been vetted by the Association's attorney. General discussion continued on how to address the issue with owners and potential costs to the Association for returning the areas to prior condition and for infraction fines by the County if assessed. Following discussion, the Board directed Management to send violation letters to Lots 3 and 4 requesting a written plan within 10 days.

Association Website

Ms. Johnston reviewed the www.colorado-communities.org website explaining that it was created so that smaller Associations and Districts would have a cost-effective website option. General discussion continued on what the Association wanted on the website and how it should be used requesting that certain information such as minutes and financial information be password protected. Ms. Johnston explained

RECORD OF PROCEEDINGS

Anglers Preserve Owners Association Board of Directors Meeting **October 29, 2019**

that the scope of those requests was most likely outside of what the colocommunities.org website features offered and suggested that the Association get bids on design and maintenance if they desired a more robust website. The Board requested that Ms. Johnston look into designs and maintenance options and further discussion was tabled until the next meeting.

Financial Statements & 2020 Budget

Ms. Johnston reviewed the financial statements included in the packet, including the 2019 forecast. Ms. Johnston reviewed the 2020 budget explaining that assessments were expected to stay the same and expenses were based on the amounts from the vendor agreements approved previously in the meeting. Following discussion, and upon motion duly made and seconded, it was unanimously

RESOLVED to approve the 2020 budget as proposed and set 2020 assessments at \$60,000 for Operating and \$13,500 for Reserve.

Future Meetings

The Board scheduled the 2020 annual meeting for Monday, March 2, 2020 with an executive board meeting to follow immediately after. The Board reviewed the 2020 proposed meeting calendar.

Executive Board

Director Townsend notified the Board of the pending sale of his property at Anglers Preserve in January 2020 and resigned his seat on the Board. Following discussion, and upon motion duly made and seconded, it was unanimously

RESOLVED to appoint Mr. Phil Puckett to the board seat vacated by Director Townsend with the term set to expire in 2021

Following the appointment and discussion of offices, and upon motion duly made and seconded, it was unanimously

RESOLVED to appoint the following officers:

President – Jonathan Seligson
Vice President – Skip Courtney
Secretary/Treasurer – Phil Puckett

The Board requested that new signature cards for all bank accounts be prepared removing Mr. Hermes and Mr. Townsend and adding Directors Courtney and Puckett. The Board also requested that the payables be moved from FirstBank ICM to Bill.com with Director Puckett as primary approver and Director Seligson as backup.

RECORD OF PROCEEDINGS

Anglers Preserve Owners Association Board of Directors Meeting **October 29, 2019**

Adjournment There being no further matters for discussion, the meeting was adjourned at 11:15 a.m.

Respectfully submitted,
/s/ Beth Johnston
Beth Johnston
Secretary for the Meeting

SUBJECT TO APPROVAL