

**SUMMER HILL SUBDIVISION
POLICY REGARDING DISCLOSURES BY THE ASSOCIATION**

A. Within a reasonable time after a request by a member, the Association, through the Secretary, shall make the following information, available:

- 1. The name of the Association;**
- 2. The name of the Association's designated agent or management company, if any;**
- 3. A valid physical address and telephone number of both the Association and the designated agent of management company, if any;**
- 4. The name of the Common Interest Community (Summer Hill Subdivision) and the initial date of recording of the Declaration and the reception number or book and page number of the Declaration.**

For purposes of this policy, the Secretary of the Association shall be the designated agent of the Association and his/her address and telephone number shall be the address and telephone number of the designated agent and of the Association

If the Association's address, designated agent, or management company changes, the Secretary shall provide all members with an amended notice within ninety days after such change.

B. Within ninety days after assuming control from the Declarant, and the end of each fiscal year hereafter, the Association shall make the following information available to Owners upon request by an Owner upon reasonable notice:

- (1) the date on which its fiscal year commences;**
- (2) its operating budget for the current fiscal year;**
- (3) a list, by unit type, of the Association's current assessments, including both regular and special assessments;**
- (4) its annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure;**
- (5) the results of its most recent available financial audit or review for the fiscal year immediately preceding the current annual disclosure;**
- (6) a list of all Association insurance policies, including, but not limited to, property, general liability, Association director and officer professional liability, and fidelity policies. Such list shall include the company names, policy limits, policy deductibles, additional named insureds, and expiration dates of the policies listed.**
- (7) all the Association's Bylaws, Articles, and Rules and Regulations;**

(8) the Minutes of the Board and member meetings for the fiscal year immediately preceding the current annual disclosure; and

(9) the Association's responsible governance policies adopted under CRS § 38-33.3-209.5.

C. It is the intent of this section to allow the Association the widest possible latitude in methods and means of disclosure, while requiring that the information be readily available at no cost to Owners at their convenience. Disclosure may be accomplished by any one of the following means: posting on an internet web page with accompanying notice of the web address via first-class mail or e-mail; the maintenance of a literature table or binder at the Association's principal place of business; or mail or personal delivery. The cost of such distribution shall be accounted for as a common expense liability of the Association.

Adopted on _____

Secretary