

## **MERIDIAN LAKE PARK CORPORATION**

### **RECORD RETENTION, INSPECTION, AND PRODUCTION POLICY**

Purpose: To establish efficient and consistent policy and procedure with respect to Meridian Lake Park Corporation (Association) record retention, inspection and production requirements pursuant to C.R.S. Section 38-33.3-317 (2021).

1. Mandatory Production. The Association shall retain the following records for production to owners of Meridian Lake Park, with respect to the Association.
  - a. Meridian Lake Park Corporation Declaration of Protective Covenants, including any and all amendments thereto;
  - b. Bylaws;
  - c. Articles of Incorporation;
  - d. A list of all Association insurance policies;
  - e. Responsible Governance Policies and other policies adopted by the Board of Directors (Board);
  - f. rules and regulations;
  - g. Financial Statements for the past three (3) years showing the Association's assets and liabilities and the results of its operations, and tax returns for past seven (7) years to the extent available;
  - h. Financial records sufficiently detailed to enable the Association to provide statements of unpaid assessments;
  - i. The current operating budget for the most recent fiscal year;
  - j. Detailed records and receipts and expenditures affecting the operation and administration of the Association;
  - k. Most recent reserve study, if any;
  - l. Most recent annual report filed with the Colorado Secretary of State;
  - m. The names of all owners in a form that permits preparation of a list of the name of all owners, physical addresses at which the Association communicates with the owners, and number of votes each owner is entitled to cast;
  - n. A list of the names, email addresses and mailing addresses of each current Board member;
  - o. A list of the current amounts of all unique and extraordinary fees, assessments and expenses that are chargeable by the Association in connection with the purchase and sale of a lot and are not paid through assessments, including transfer fees, record change fees and the charge for a status letter or statement of assessments due;
  - p. Minutes of all meeting of the owners and the Board, records of all actions taken by owners or the Board without a meeting, and records of any action taken by a committee of the Board without a meeting;
  - q. Ballots or proxies and other records relating to voting by owners for one year after the election, action or vote to which they relate;

- r. Written communications among, and the votes cast by, Board members that are directly related to an action taken by the Board without a meeting pursuant to the Association's Bylaws;
  - s. All written communications to owners within the last three (3) years;
  - t. Resolutions adopted by the Board related to the characteristics, qualifications, rights and limitations or obligations of members;
  - u. Records of Board or committee actions to approve or deny any requests for design or architectural approval from owners;
  - v. Records of claims for construction defect actions and amounts received pursuant to settlement thereof;
  - w. Written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two (2) years; and
  - x. All documents required by C.R.S. Section 38-33.3-209.4(2), which are not subject to a reasonable charge set forth in Section 7 below.
2. Discretionary Production. The Association may exercise discretion to withhold from inspection and production the following to the extent they are or concern:
- a. Architectural drawings, plans and designs, unless released upon the written consent of the legal owner of the drawings, plans, or designs;
  - b. Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiation;
  - c. Communications with legal counsel that are otherwise protected by the attorney-client privilege or the attorney "work product" doctrine;
  - d. Disclosures of information in violation of law;
  - e. Records of an Executive Session of the Board; or
  - f. Individual lots or units other than those of the requesting owner.
3. No Production. The Association shall withhold from inspection and production the following:
- a. Personnel, salary, or medical records relating to specific individuals; or
  - b. Personal identification and account information of the owners, including bank account information, telephone numbers, electronic email addresses, driver's licenses numbers, and social security numbers; except that an owner may provide the Association with prior written consent to the disclosure of, and the Association may publish to other owners, the person's telephone number, electronic mail address, or both. The written consent must be kept as a record of the Association and remains valid until the person withdraws it by providing the Association with a written notice of withdrawal of the consent. If a person withdraws his or her consent, the Association is under no obligation to change, retrieve, or destroy any document or record published prior to the notice of withdrawal.
  - c. Accounts receivable reports listing owners in arrears on dues and assessments.

4. Procedure for Inspection and Production. An owner or the owner's agent must make a written request using the Association's form therefor for the records sought for inspection and production and must describe such records with reasonable particularity the records sought. The Association shall not condition the inspection and production of the requested records upon the statement of a proper purpose. The owner or his or her authorized agent may inspect and copy requested Association records at 15 days after such written request is made. Such inspection and production shall occur during normal business hours (9:00 a.m. to 5:00 p.m.) at the Association offices. An owner or owner's agent shall not remove the records from the Association's offices for inspection or production. The Association may request written evidence from an owner with respect to the authority given to his or her agent to inspect the requested records. Such records may be delivered by electronic or other means, if requested. The Association is not obligated to compile or synthesize the records sought. At the discretion of the Board, records shall be inspected only in the presence of a Board member or authorized and designated agent of the Association. Owners may not photograph records without the consent of the Association.
5. Use of Association Records. No owner may use Association records, or information contained within those records, for commercial purposes.
6. Membership List. A membership list or any part thereof shall not be obtained or used by any person for any purpose unrelated to an owner's interest as an owner or Association business. A membership list or any part thereof shall not be used to solicit money or property, unless such money and property will be used solely to solicit the votes of the owners in an election to be held by the Association, sold to or purchased by any person, used for commercial purposes, used for any purpose unrelated to the owner's interest as an owner, or used for any other purpose prohibited by law. An owner requesting such records shall be required to sign an acknowledgement and agreement to abide by this the provisions, including restrictions of use, herein.
7. Reasonable Charge. The Association shall impose a reasonable charge for the disclosure and production of requested documents. The charge shall cover the costs of labor and materials for retrieving and assembling the documents and for copies of such documents. The owner shall pay the charges prior to inspecting and receiving the copies. If the Association fails to allow inspection or copying of records within 30 calendar days after receipt of a written request submitted by certified mail, return receipt requested, and payment of fees required, the Association is liable for penalties in the amount of \$50.00 per day, commencing on the 11<sup>th</sup> day after the Association received the written request, up to a maximum of \$500.00 or the Owner's actual damages sustained as a result of the refusal, whichever is greater.

8. Remedies. The Association may pursue any owner for damages or injunctive relief or both including reasonable attorney fees and costs, for abuse of inspection and production, including, without limitation, any use in violation of paragraph 5 above.
9. Amendments. Amendments to this policy shall be in writing and adopted by the Board.

ADOPTED AND APPROVED THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2023

MERIDIAN LAKE PARK CORPORATION, a Colorado nonprofit corporation

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Scott Winn, President