

**RESOLUTION OF THE BOARD OF DIRECTORS OF MERIDIAN LAKE PARK CORPORATION REGARDING PROCEDURES FOR ADOPTION OF POLICIES, PROCEDURES, RULES, REGULATIONS, OR GUIDELINES**

**SUBJECT:** Adoption of procedures to be followed when adopting policies, procedures, rules, regulations or guidelines (hereinafter in the singular, a "**Policy**," and in the plural, "**Policies**") regarding the operation of the Meridian Lake Park Corporation (the "**Association**").

**PURPOSE:** To adopt a standard procedure to be used in developing Policies in order to facilitate the efficient operation of the Association and to afford lot owners ("**Owners**") an opportunity to provide input and comments on such Policies prior to adoption.

**AUTHORITY:** Meridian Lake Park Corporation's Declaration (the "**Declaration**"), and any other Governing Documents of the Association and Colorado Revised Statutes, 38-33.3-101 et. seq (the "**Act**").

**EFFECTIVE DATE:** JANUARY 19 2013

**RESOLUTION:** The Association adopts the following procedures to be followed in adopting Policies of the Association:

1. **Scope.** The Board of Directors may, from time to time, adopt certain Policies as may be necessary or appropriate to facilitate the effective and efficient operation of the Association, including, but not limited to, the clarification of ambiguous provisions in the Governing Documents and other documents, to provide for effective communication and procedures regarding the operation of the Association, or as may be required by the Act.

2. **Procedures to Adopt Policies.** In order to encourage Owners participation in the development of such Policies and to insure that such Policies are necessary and properly organized, the Board of Directors will follow the following procedures when adopting any Policy.

(a) **Drafting Procedure.** The Board of Directors will consider the following in drafting any Policy:

(i) whether the Governing Documents or Colorado law grants authority or requires the Board of Directors to adopt such a Policy;

(ii) the need for such Policy based upon the scope and importance of the issue and whether the Governing Documents adequately address the issue; and

(iii) the immediate and long-term impact and implications of the Policy.