

# PIONEER PLAZA COMMERCIAL TOWNHOMES ASSOCIATION, INC.

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P. O. BOX 2776 - (970) 349-2773 - CRESTED BUTTE, COLORADO 81224

**THE PIONEER PLAZA COMMERCIAL TOWNHOMES ASSOCIATION, INC. (PIONEER PLAZA) EXECUTIVE BOARD HEREBY ADOPTS THE FOLLOWING "PIONEER PLAZA COMMERCIAL TOWNHOMES ASSOCIATION, INC. RULES AND REGULATIONS".**

## **WELCOMING NEW OWNERS**

Upon request, the Pioneer Plaza Manager will make available to local realtors, or potential owners, copies of Articles of Incorporation, Minutes, Bylaws, Design Guidelines, Rules and Regulations and the current association Budget.

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

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## **DELINQUENT DUES COLLECTION POLICY**

Invoices will be mailed on September 1 of each year. Owners have the option to pay quarterly or if payment for the full year is received by December 1 the owner receives a 10% discount. Assessments not received by December 1 will receive a new statement with interest of 1½% per month added. Interest will continue to accrue and quarterly statements will be mailed until the assessment and interest are paid. If payment is not made by June 1, the owner will be notified of the Board's intention to place a lien on the property, plus interest due, plus an additional \$25 penalty.

If dues remain unpaid on September 1, the Pioneer Plaza Board will place a lien on the property and consider foreclosing on the property to recover the owed assessment, interest and penalties.

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

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## **HANDLING OF CONFLICTS OF INTEREST INVOLVING BOARD MEMBERS**

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

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HOMEOWNER'S ASSOCIATION

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

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

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

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

SCHEDULE OF FINES:  
Violations

At the Board's Discretion

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**INSPECTION AND COPYING OF ASSOCIATION RECORDS BY OWNERS**

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

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**INVESTMENT OF RESERVE FUNDS**

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

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

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

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

Approved November 30, 2005

**BOARD OF DIRECTORS  
PIONEER PLAZA COMMERCIAL TOWNHOMES ASSOCIATION, INC.**

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