

**RESOLUTION
OF CHERRY PARK OWNERS ASSOCIATION, INC. ("Association")
ADOPTING PROCEDURES FOR THE CONDUCT OF MEETINGS**

SUBJECT: Adoption of a policy and procedures for conducting Owner and Board meetings.

PURPOSE: To facilitate the efficient operation of Owner and Board meetings and to afford Owners an opportunity to provide input and comments on decisions affecting the community.

AUTHORITY: The Declaration, Bylaws and Articles of the Association and Colorado law.

EFFECTIVE

DATE: January 1, 2006

RESOLUTION: The Association hereby adopts the following procedures regarding the conduct of meetings:

1. Order of Business. The order of business at all meetings shall be as follows to the extent required:

- a. Role Call
- b. Report of Officers/Directors/Committee members
- c. Report of Executive Board/Board of Directors
- d. Election of Board Members (in the event there is an election)
- e. Unfinished business
- f. New business
- g. Adjournment

2. Proxies. At all meetings of the members, a Member may vote by proxy executed in writing by the Member or by duly authorized attorney-in-fact. Such proxy may be filed with the Secretary of the Association before or at the time of the meeting. A home Owner may not revoke a proxy given pursuant to these requirements except by actual notice of revocation to the person presided over a meeting of the Association. A proxy is a void if it is not dated or purports to be revocable without notice. A proxy terminates eleven (11) months after its date, unless it provides otherwise.

3. Annual Meetings and, Special Meetings and Owner Participation.

(a) Annual meetings of the Members shall be held each year as provided by the Declaration or as otherwise set forth by the Board. The annual meeting shall be held to elect Board Members of the Association and to transact such other business as may properly come before the meeting.

(b) It shall be the duty of the President, and, should the President fail to do so, the Vice President, to call a special meeting of the Owners as provided in this Section. Special meetings may be called by the President if the majority of the Board Members, or upon a petition signed by twenty percent (20%) of the Members of the Association. Notice of the special meetings shall be given in

compliance with the Declaration, if applicable. The date of any special meeting called upon by a petition of the Members shall not be less than fourteen (14) days nor more than thirty (30) days from receipt of such petition by the Secretary.

(c) At an annual meeting of the Association or a special meeting of the Association called for such purpose, the Owners shall be afforded the opportunity to reject a budget of the projected revenues, expenditures and reserve for the Association's next fiscal year as proposed by the Board. Unless members holding sixty-seven percent (67%) of the total voting power of the Association reject the proposed budget, the budget shall be deemed ratified. There are no quorum requirements for this meeting. In the event the proposed budget is rejected, the budget previously ratified by the Owners continues until such time the Owners ratify the budget proposed by the Board as provided above.

(d) A written notice or report delivered as part of a newsletter, magazine or other publication regularly sent to Owners shall constitute a written notice if addressed or delivered to the Owners' address shown on the Association's current list of Owners. A notice of any meeting must state the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or bylaws, any budget changes, and any proposals to remove an Officer and Member of the Board. Notice may be given to Owners either by oral or written means.

4. Definitions. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.

5. Supplement to Law. The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Project.

6. Deviations. The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.

7. Amendment. This Policy may be amended at any time by the Board of Directors.


PRESIDENT'S

CERTIFICATION:

The undersigned, being the President of the Association, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association effective January 1, 2006, and in witness thereof, the undersigned has subscribed his/her name.

CHERRY PARK OWNERS ASSOCIATION, INC.
a Colorado nonprofit corporation

By: _____
President



Handwritten signature of Melissa Biean in cursive script, written over a horizontal line.