

CANYON RIM SUBDIVISION  
7. POLICY REGARDING ADOPTION AND AMENDMENT OF RULES,  
REGULATIONS, AND POLICIES

Pursuant to the Colorado Common Interest Ownership Act, (CCIOA), homeowners' associations are to adopt certain policies regarding various issues. The following policy relates to the adoption and amendment of the Association Bylaws, policies and rules and regulations which are to be part of the governance of the subdivision.

1. The Board of Directors may adopt, amend modify or revoke the Declaration, Bylaws, or any policy, rule, or regulation that is required by law, or that the board believes is in the best interest of the members of the Association for their health, welfare and benefit. It shall be the responsibility of the Board of Directors to draft such Bylaws, policies, rules or regulations. Any member of the Association may submit a written request to the Board that a new policy, rule or regulation be adopted, or that an existing policy, rule or regulation be amended, modified or revoked. Upon such a written request, or upon its own decision, the Board shall call a special meeting of the Board as soon as practicable to discuss the proposed policy, rule or regulation or amendment thereto, not to exceed 30 days from receipt of a request from a member.

2. Any new Bylaw, policy, or rule or regulation or Declaration may be adopted, amended, modified or revoked by a vote of a majority of the voting Board members eligible to vote on a matter, provided that a quorum exists.

3. Upon the adoption by the Board, such Bylaw, Declaration, policy, or rule or regulation shall be published to the members of the Association in a timely manner. The Bylaw, Declaration, policy, rule or regulation shall not become effective until so published, unless an emergency exists. The Board will follow all other requirements, such as obtaining approval by 67% of the Owners on any amendment to the Declaration.

Adopted on January 16, 2007

Secretary Yandira Crum Marie Jane Moran