

EXHIBIT G

Records

1. Records

- (a) This Rule describes the type of records maintained by the Village at Monument Homeowners Association (the “Association”), as well as the disclosure of such information on both a regular and on an on-going basis.
- (b) Each owner/member is responsible for knowing the information in the Governing Documents described below and for abiding by the standards for this Association, as set forth in the Governing Documents.
- (c) Notwithstanding the above, although members have important rights to information not available to the general public, member status does not (in and of itself) entitle an individual to unfettered access to all corporate information; members have less right to acquire information than do directors, and they cannot require the Association to create documents.
- (d) All rights under this policy are based upon the “good standing” of a member. Any member delinquent in the payment of assessments levied by the Association is automatically subject to loss of good standing without any right to a hearing in accordance with the Assessment Collection Policy. Members who have been found to be in violation of any of the Governing Documents in accordance with the Covenant Enforcement Policy are likewise subject to loss of good standing, but the Board reserves the right to waive this requirement on a case by case basis for purposes such as a member’s right to a hearing before the Board.
- (e) For purposes of this policy, the “good standing” of a Director shall be based upon the same criteria as any Member (or owner) in the Association, but shall also be subject to the Board Member Code of Conduct policy on a case-by-case basis.
- (f) In exercising its discretion under Section 5 below, the Board shall consider all the circumstances, including the higher fiduciary standards expected from Directors. In no event will production of the records of the Association be used to invade the privacy of other owners or to create a financial burden or otherwise harass the Association or the unpaid volunteers who make up the Board of Directors, or otherwise compromise the financial security of the Association.

2. Records to be maintained by the Association

The following records shall be maintained by the Association and shall be made available to Owners of the Association in good standing in the manner described in the other Sections of this policy:

- i. Declaration of Covenants, Conditions and Restrictions of the Village at Monument Homeowners Association (the “Declaration”);
- ii. Articles of Incorporation;
- iii. Bylaws; and
- iv. Policies, Procedures, Rules and Regulations, and Resolutions adopted by the Board relating to the characteristics, qualifications, rights, limitations, and obligations of Members.¹
- v. Detailed records of receipts and expenditures affecting the operation and administration of the Association;
- vi. Records of claims for construction defects and amounts received pursuant to settlement of those claims;
- vii. Minutes of all meetings of its unit owners and executive board, a record of all actions taken by the unit owners or executive board without a meeting, and a record of all actions taken by any committee of the executive board;
- viii. Written communications among, and the votes cast by, executive board members that are (1) directly related to an action taken by the board without a meeting pursuant to CRS § 7-128-202, or (2) directly related to an action taken by the board without a meeting pursuant to the Association’s bylaws;
- ix. The names of unit owners in a form that permits preparation of a list of the names of all unit owners and the physical mailing addresses at which the Association communicates with them, showing the number of votes each unit owner is entitled to vote;
- x. Financial statements as described in CRS § 7-137-106, for the past three years and tax returns of the Association for the past seven years, to the extent available;
- xi. A list of the names, electronic mail addresses, and physical mailing addresses of its current executive board members and officers;
- xii. Its most recent annual report, if any;
- xiii. Financial records sufficiently detailed to enable the Association to comply with CRS § 38-33.3-316(8) concerning statements of unpaid assessments;
- xiv. The Association’s most recent reserve study, if any;
- xv. Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years;
- xvi. Records of executive board or committee actions to approve or deny any requests for design or architectural approval from unit owners;
- xvii. Ballots, proxies, and other records related to voting by unit owners for one year after the election, action, or vote to which they relate;
- xviii. Resolutions adopted by its board of directors relating to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of members; and
- xix. All written communications within the past three years to all unit owners generally as unit owners.

¹ These first four documents are hereinafter collectively described as the “*Governing Documents*”).

3. Records must be made available

- (a) Subject to the exclusions and limitations set forth herein, maintained records must be available for examination and copying by unit owner or an owner's authorized agent. These documents may be made available by posting on the Association's website, which may be password protected to permit access only by Owners in good standing.
- (b) Owners must submit a written request, describing with reasonable particularity the records sought, at least ten days prior to inspection or production of the documents. A suggested form is attached to this policy.
- (c) Examination and copying times shall be limited to normal business hours or the next regularly scheduled executive board meeting if the meeting occurs within thirty days after the request.
- (d) The Association may impose a reasonable charge, which may be collected in advance to cover the costs of labor and material, for copies of Association records, which will not exceed the estimated cost of production and reproduction of the records. The estimated cost will include the removal of records or entries described in Sections 4, 5 and/or 6 below.
- (e) The right to copy records under this section includes the right to receive copies by photocopying or other means, including the receipt of copies through an electronic transmission, if available, upon request by the Owner and the advance payment of costs.
- (f) Copies should be available within ten (10) working days of receipt of the request, unless the condition or voluminous nature of the records makes this time frame impractical. In such cases, the copies should be made available as soon as is practical.
- (g) *The Association does not warrant or represent the accuracy, completeness, or any other matter as to materials which are required to be provided by statute or judicial proceeding.* As a result, the Association shall not be liable for the disclosure or copying of the above-described materials.

4. Limitations as to use of membership list

- (a) No membership list may be obtained or used for any of the following purposes without written consent of the executive board:
 - (i) For a purpose unrelated to a unit owner's interest as a unit owner;
 - (ii) For the purpose to solicit money or property unless such money or property will be used solely to solicit votes of the unit owners in an election to be held by the Association;

- (iii) For any commercial purpose; or
 - (iv) For sale to or purchase by any person.
- (b) Any Owner requesting an ownership list may facilitate the production of said list by furnishing a sworn statement to verify:
- (1) that he/she will not use the list for the purposes stated in Subparagraph ii through iv of Paragraph (a) of Section 4 above; and
 - (2) that in the event the list is used for any improper purpose, he/she will be responsible for any and all damages, penalties and costs incurred by the Association, including attorney fees, and shall be subject to all enforcement procedures available to the Association through its governing documents and/or Colorado law.

5. Records that may be withheld from inspection and copying

The following records may be withheld to the extent that they are (or may concern) the following:

- (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) Disclosure of information in violation of law;
- (e) Records of an executive session of an executive board; or
- (f) Records of individual properties other than those of the requesting owner.

6. Records that must be withheld

The following records are not subject to inspection or copying:

- (a) Personnel, salary, or medical records relating to specific individuals; or
- (b) Personal identification and account information of members, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers.

7. Board Members

All board members will have available to them all information related to the responsibilities and operation of the Association obtained by any other member of the executive board, including but not limited to:

- (a) reports of detailed monthly expenditures;
- (b) contracts to which the Association is a party; and
- (c) copies of communications, reports and opinions to and from any member of the Board or any member of the Board or any managing agent, attorney or accountant employed or engaged by the Board to whom the Board delegates responsibilities.

8. Process for Requesting Examination

- (a) Owners who desire to examine Association records that are not posted on the website must make an appointment with the records custodian and submit the Document Request Form, which is attached hereto. The custodian, the Board of Directors or the Manager (hereinafter collectively referred to as the “custodian”) shall review the request in accordance with the principles set forth above, and shall have discretion to deny requests (or to seek legal advice as to whether to deny requests) in appropriate cases.
- (b) Reasonable effort will be made to accommodate the Owner within a reasonable period of time. When the appointment is made, the Owner will be asked to designate the amount of time they want to reserve for the inspection. The custodian shall have discretion to (1) schedule the time and place; and (2) to require that records will be inspected only in the presence of a Board member, management company employee or other person designated by the Board. Owners shall not remove any document from the Association’s records, nor shall they remove records from the Association’s place of business.
- (c) If possible, the custodian shall make an appointment with the Owner at a place and a time convenient to both parties to conduct the inspection. However, if the request requires the participation of unpaid volunteer board members, the time, place and length of inspections will be based upon the board member’s schedule. All appointments for inspection will be limited to one (1) hour unless otherwise agreed by the board member; if additional time is needed, additional appointments will be made.
- (d) Certain records may be copied at the Owner’s expense. This cost will be only a copying charge if the Owner designates such records for copying during the inspection by use of tab, clip, or Post-It note upon the pages desired. However, an Owner may not otherwise alter the records (for example, no folding, pencil or pen marks, etc.). The custodian, on behalf of the Association, will make the copies, and may collect the estimated cost in advance.

- (e) In cases where Owners request documents rather than inspection and the Association must locate the requested document(s), the Owner requesting such copies shall reimburse the Association for the actual cost of that service, which may include labor and materials for research, locating and retrieval, as well as copying, which amount may be collected in advance.
- (f) Depending on the number of pages requested, the records custodian may request
 - (1) an advance payment of the estimated cost of such copies; and
 - (2) that the Owner return at a later date to pick up the requested copies, in order to allow personnel to set aside time to reproduce the documentation requested.
- (g) All persons inspecting or requesting copies of records shall conduct themselves in a businesslike manner and shall not interfere with the operation of the Association's office where the inspection or copying is taking place.

9. Seller Disclosures

- (a) To the extent that sellers within the Association are required by law to disclose to prospective buyers the governing documents and the financial documents of the Association, as listed in the most recent available version of the contract to buy and sell real estate as promulgated by the real estate commission as of the date of the contract, the Association shall cooperate with such requests in accordance with this Rule.
- (b) To request written copies of required Association documents, the seller or the seller's agent must follow the rules and procedures listed herein, including payment for the actual cost of the copying. If records are available on a website, the seller or seller's agent should use that website to obtain the documents.
- (c) The Association shall furnish to an Owner or such Owner's designee a written statement setting forth the amount of unpaid assessments currently levied against the Owner's Lot upon written request, delivered personally or by certified mail, first-class postage prepaid, return receipt, to the Association's registered agent. The statement shall be delivered within 14 calendar days after actual receipt of the request. The fee for the statement shall be the higher of \$50.00 or the management company's fee for such statements, unless the Owner's account has been turned over to the Association's attorney; any statement for delinquent assessments shall be prepared by the Association's attorney and shall include any attorney fees incurred in providing the statement. In either case, such fee shall become an assessment against the property.
- (d) ***The Association uses reasonable efforts to provide copies, but shall have no liability for the information provided, or for compliance with any deadlines or other contractual requirements.***

10. Annual Disclosure

The following information should be made available to Members of the Association in good standing within 90 days of the end of each fiscal year by posting on the Association's website, and by sending a notice (by email or first class mail) that the following information is available:

- i. The date of the Associations' fiscal year;
- ii. The Association's operating budget for the current fiscal year;
- iii. A list (organized by unit type) of the Association's current regular and special assessments;
- iv. The Association's annual financial statements;
- v. The results of any financial audit or review for the fiscal year preceding the current disclosure;
- vi. A list of all Association insurance policies;
- vii. The Governing Documents, including the date of recording and recording number of the Declaration;
- viii. The Board meeting and Owner meeting minutes for the fiscal year immediately prior to current annual disclosures; and
- ix. The Association's responsible governance policies adopted under Section 38-33.3-209.5 concerning the following:
 - A. Collection of unpaid assessments;
 - B. Conduct of meetings;
 - C. Handling of conflicts of interest involving Board members;
 - D. Procedure for addressing disputes;
 - E. Enforcement of covenants and rules;
 - F. Investment of reserve funds;
 - G. Inspection and copying of Association records by Owners; and
 - H. Procedures for the adoption and amendment of policies, procedures, rules and regulations.
- xii. The name, address and phone number of the Association and its managing agent, if any.

11. Enforcement of Inspection and Copying Rule

- (a) Any violation of these rules shall cause the immediate suspension of the inspection or copying until the violator agrees in writing to comply herewith, as well as other remedies such as fines. The Association's Board or its representatives may take any available legal action to enforce this Rule.
- (b) The Association will not honor any requests for inspection or copying that do not comply with this Rule, but the Association shall send a written notice to the person who made the request indicating the nature of any noncompliance.

- (c) Any Association representative who receives an oral request for inspection or copying shall refer the person making the request to this policy, and the Association or its representatives will have no further obligation to respond until it receives a written request.
- (d) The Association's Board shall be entitled to resolve any dispute regarding the Association's records based upon the Board's reasonable business judgment.

Effective date: August 10, 2010

Updated: February 13, 2014

Village at Monument Homeowners Association Document Request Form

Name of Requesting Party: _____
Relation of Requesting Party to Owner: _____
Property Address: _____
Daytime Phone: _____ Email: _____

In order to facilitate your request, you need to specifically describe the documents that you want to inspect and/or copy. If the documents are not listed in Sections 4, 5 or 6 of the Records policy of the HOA, there is no charge to review same, but there is a copying charge; if documents are listed in those sections, there may be additional charges to deal with requests for same. If you want the HOA to locate and copy documents for you that are not listed (or are broadly listed) in Section 3 of the Records policy, you may be charged a search fee. As a result, your request should be as limited as necessary for your purpose (and as specific as possible) to save potential expense.

Check here if you want to examine documents and then list those documents:

Check here if you are requesting copies of specific documents that you want the HOA to locate (rather than searching the documents yourself); and list the requested documents:

I agree to pay the cost of copying (and the search fee, if any), as set by the Association or its property manager, and that payment will be made at time of service, paid by certified funds or money order (no cash). _____ (initial)

Membership list requests. _____ (Signature)

By my separate signature set forth above, I certify that my request for the membership list of the Association is for a purpose related to my ownership in the Association, and that this request is not for commercial purposes or for any solicitation of money or property, except for solicitation of money or property to be used solely to solicit votes of the owners in an election to be held by the HOA; and this list shall not be sold to or purchased by any person. In order to facilitate this request, my reason for requesting the membership list of the Association is as follows:

_____.

I understand that examination of books and records of this Association will be made available during normal business hours in accordance with state law at a time and place designated by the Association. I estimate that the inspection will require _____ hours. _____ (initial)

I agree that I am solely responsible for any legal liability or damages arising from or relating to their use of the information; and that the Association assumes no liability or responsibility for the information provided, nor its use or misuse, and that ***the Association does not warrant or represent the accuracy, completeness, or any other matter in the materials provided.*** _____ (initial)

I agree that if information requested in accordance with Sections 4, 5 or 6 of the Records policy is not to be used in accordance with the purposes described above, I agree to indemnify the Association from any claims or expenses resulting from the use of such information. _____ (initial). I agree that in such case I will be responsible for any and all damages, penalties and costs incurred by the Association, including attorney fees, and I shall be subject to all enforcement procedures available to the Association through its governing documents and/or Colorado law. _____ (initial)

Signature of Requesting Party: _____ Date: _____