

LOCKE MOUNTAIN RANCH PROPERTY OWNERS ASSOCIATION

APPROVED CORPORATE DOCUMENTS

Adopted December 5, 2004

The following resolution has been adopted by the Locke Mountain Ranch Property Owners Association (“Association”) pursuant to Colorado Law, at a regular meeting of the Board of Directors.

RECITALS

1. The Board of Directors finds that it is helpful to members in attendance at regular meetings of the board to have a copy of the minutes and financial reports that are being presented for approval.
2. Since it has been an unwritten policy not to distribute corporate documents prior to being approved, the Board of Directors desires to adopt a policy to differentiate between approved and unapproved corporate documents.

NOW, THEREFORE, BE IT RESOLVED that the Board does hereby adopt the following policy for distributing approved and unapproved documents:

1. Copies of the agenda for the current meeting, minutes from the previous meeting, and current financial reports being presented for board approval will be made available to members attending a regular meeting of the board.
2. Once the minutes and the financial reports are approved by the board, they will be stamped as such by the secretary. The secretary will distribute “Approved” documents to all owners including those in attendance at each regular meeting of the board. At which time the documents received at the meeting(s) will be considered invalid.
3. Any corporate documents (minutes and financial reports) that are not stamped “Approved” will be considered unapproved and not valid for any reason.
4. This policy will take effect with the October 10, 2004 regular meeting of the board. Any documents dated October 10, 2004 or after must have an “Approved” stamp in order to be considered valid.

IN WITNESS WHEREOF, the undersigned have executed this Resolution for Approved Corporate Documents the 5th day of December, 2004.

Locke Mountain Ranch Property Owners Association,
A Colorado non profit corporation

By: _____
Director

By: _____
Director

By: _____
Director

By: _____
Director

By: _____
Director

By: _____
Director

By: _____
Director

By: _____
Director