

# LOCKE MOUNTAIN RANCH PROPERTY OWNERS ASSOCIATION

## EXECUTIVE CLOSED SESSIONS

Adopted November 2, 2003

Revised 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 on occasion has the need to conduct closed meetings.
2. The Board desires to adopt a policy governing such closed sessions.

NOW, THEREFORE, BE IT RESOLVED that the Board does hereby adopt the following policy for conducting closed meetings of the Board:

1. The Board of Directors maintains the ability to conduct executive or closed sessions under the following circumstances:
  - a). the discussion of open litigations
  - b). issues regarding personnel
  - c). discussion of attorney's opinion letters
2. Minutes for closed sessions will be filed with the regular corporate documents and will include the following information:
  - a). date, place, and time of meeting
  - b). directors and officers in attendance
  - c). directors and officers not in attendance
  - d). topics of discussion
  - e). time of adjournment
3. Closed sessions will not be video or audio taped. No notes of the secretary will be kept.
4. The Board of Directors is prohibited from voting on spending money for any purpose or making any policy or rules in closed session.
5. Any decisions or voting must be made in a reconvened open meeting.

IN WITNESS WHEREOF, the undersigned have executed this Resolution Executive Closed Sessions the 5<sup>th</sup> day of December, 2004.

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

By: \_\_\_\_\_  
Director

By: \_\_\_\_\_  
Director

By: \_\_\_\_\_  
Director

By: \_\_\_\_\_  
Director

By: \_\_\_\_\_  
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By: \_\_\_\_\_  
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By: \_\_\_\_\_  
Director

By: \_\_\_\_\_  
Director