

# MERIDIAN LAKE MEADOWS

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P. O. BOX 504 - (970) 349-2002 - CRESTED BUTTE, COLORADO 81224

**THE MERIDIAN LAKE MEADOWS ASSOCIATION, INC. (MLM) BOARD OF DIRECTORS HEREBY ADOPTS THE FOLLOWING "MERIDIAN LAKE MEADOWS RULES AND REGULATIONS".**

## **WELCOMING NEW OWNERS**

The MLM Manager will ensure that all relevant Association documents are available on the Meridian Lake Park Corporation (MLPC) web site ([www.meridianlake.com](http://www.meridianlake.com)) including: Covenants, Bylaws, Design Guidelines, a map of the development, the current Association Budget, most recent MLPC newsletter and a copy of the last annual meeting minutes.

When a lot is sold the MLM Manager will write to the new owner and welcome them to the Association. Part of the welcome should be an invitation to meet with a Board Member when they are in the area. The new owner should be asked for their telephone number and e-mail address to improve the communication process. The new owner should also be encouraged to visit the MLPC website for current information on the subdivision.

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## **DELINQUENT DUES COLLECTION POLICY**

On the first day of each calendar year an invoice for the annual assessment will be mailed to all owners by the MLM Manager. Dues not paid by July 1 of each year will receive a written reminder. If dues remain unpaid on August 1 of said year, interest will be charged at the rate of 1½% per month and owners will be advised of the Board's intention to place a lien on the property, plus interest due, plus an additional \$25 penalty.

If dues remain unpaid on the first day of the following calendar year, the MLM Board will place a lien on the property and consider foreclosing on the property to recover the owed assessment, interest and penalties.

Any owners who experience financial difficulties and would like to request a special payment schedule are invited to contact the Board, in writing, for this consideration. Each case would be considered on its merits.

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## **HANDLING OF CONFLICTS OF INTEREST INVOLVING BOARD MEMBERS**

Board members with a conflict of interest will not participate in the discussion or voting of that specific topic. If necessary, the Board member will be asked to leave the room so that the Board may freely discuss the issue and the Board member will return after the vote has been taken.

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## **HOMEOWNER'S ASSOCIATION**

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[www.MERIDIANLAKE.com](http://www.MERIDIANLAKE.com)

**CONDUCT OF MEETINGS, WHICH MAY REFER TO APPLICABLE  
PROVISIONS OF THE NONPROFIT CODE OR OTHER RECOGNIZED  
RULES AND PRINCIPLES**

Meetings are conducted in accordance with Roberts Rules of Order and with the Covenants and Bylaws of the Association. The Association's attorney is consulted prior to the calling of a Special Meeting to confirm that the notice of meeting meets the Colorado Common Interest Ownership Act and the Association's attorney may attend those Special Meetings. The Association's attorney is regularly consulted with regard to protocol and points of law.

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**ENFORCEMENT OF COVENANTS AND RULES, INCLUDING NOTICE  
AND HEARING PROCEDURES AND THE SCHEDULE OF FINES**

When the Board of Directors becomes aware of, or is advised of, a violation of Covenants or Rules, a Board member meets or telephones the owner and advises them of the violation and gives that owner 10 days to rectify the violation. If the violation is not rectified within 10 days, a letter is mailed to that owner detailing the violation and giving the owner 30 days to rectify the violation or to attend a meeting with the Board to explain why the violation cannot be immediately corrected. If no response is received within 30 days, a second letter is sent to the owner advising the owner that a fine has been imposed as of the date of the letter and will continue to accrue for the entire period that the owner remains in violation. The Board will pursue, at its discretion, all legal remedies available to it to ensure that the owner takes action to fully comply with the covenants and pay the appropriate fines. The owner is also given a further opportunity to attend a meeting and explain why the violation cannot be rectified.

SCHEDULE OF FINES:

Violation of Section 3.8 - Parking and Storage	\$20 per day
Other violations	At the Board's Discretion

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**INSPECTION AND COPYING OF ASSOCIATION RECORDS BY OWNERS**

Association records are available on the Association's website: [www.meridianlake.com](http://www.meridianlake.com)

The Association has a dedicated telephone line – (970) 349-2002 – and regular newsletters are mailed by Meridian Lake Park Corporation to owners giving names and contact numbers of the Board of Directors and the Association's managers.

Owners may request copies of any Association documents which are either mailed or the owner may collect or view the documents at 42 Stream View Lane, Meridian Lake Meadows, Crested Butte, CO 81224. Copying and mailing is generally at the expense of the Association, but the Association reserves the right to request payment by an owner for copying and/or mailing a large volume of material

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**INVESTMENT OF RESERVE FUNDS**

Reserve funds are held in an interest bearing account at Community Banks of Colorado, Crested Butte. Funds from the reserve fund are used for non-budgeted expenses which are considered a benefit to the owners.

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**PROCEDURES FOR THE ADOPTION AND AMENDMENT  
OF POLICIES, PROCEDURES AND RULES**

The Board of Directors meets at least twice per year for Board Meetings to review Budgets and appoint Officers. The MLM Manager arranges additional meetings as required. Following initial discussion by e-mail, a Board member will present their amendment or proposal and following a full discussion, the Board member would be asked to draft the amendment or proposal and circulate it to the Board (by email) for further review and comment. Once the wording of the amendment or proposal has been finalized a vote of the Board of Directors would be taken and if the amendment received the support of a majority of the Board the amendment would be loaded onto the website ([www.meridianlake.com](http://www.meridianlake.com)) and communicated to owners at the Annual Meeting.

For further clarification of these Policies, contact any Board member.

Approved December 27, 2005

**BOARD OF DIRECTORS  
MERIDIAN LAKE MEADOWS ASSOCIATION, INC.**

\* Note: These policy statements shall be taken in the same context as "Rules and Regulations" as defined and permitted by the Colorado Common Interest Ownership Act.

HOMEOWNER'S ASSOCIATION

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