

AVON TOWN SQUARE, LOT 2, CONDOMINIUM ASSOCIATION, INC

Notice of Action of Board of Directors  
(Revised Bylaws and Policy Governance Statements)

The Board of Directors (the "Board") of the Avon Town Square, Lot 2, Condominium Association, Inc. (the "Association"), acting pursuant to its authority under Section 7-128 202 of the Colorado Revised Nonprofit Corporation Act and Section 2.11 of the Association's Bylaws, and without convening a meeting of the Board, hereby resolves and takes the actions described below as of the effective dates described herein.

WHEREAS, the Association is a commercial common interest association of unit owners organized under the provisions of the Colorado Revised Nonprofit Corporation Act and charged with overseeing the management and operation of the Association located in Avon, Colorado; and

WHEREAS, the Association has elected to be governed by the provisions of the Colorado Common Interest Ownership Act ("CCIOA") pursuant to CRS Section 38-33.3-101 et seq., and

WHEREAS, the Board is authorized and empowered under its existing governing documents and under CCIOA to maintain and amend the Association's Bylaws from time to time and to adopt policies, rules and regulations that support the operations and economic desirability of the various retail commercial establishments within the Association; and

WHEREAS, the Board believes that the existing Bylaws should be revised and adopted as contained in the document entitled First Amended and Restated Bylaws attached to this notice of action as Exhibit A; and

WHEREAS, the Board believes that the existing policy governance statements for the Association should be revised and approved in their revised formats as contained in the documents attached hereto as Exhibits B-1 through B-9; and

WHEREAS, the Board believes that immediate action should be taken to adopt and approve these amended documents as of the effective dates indicated below:

NOW, THEREFORE, the Board takes the following actions:

1. The Board hereby approves and adopts the First Amended and Restated Bylaws for the Association as contained in Exhibit A attached hereto with an effective date of March 23, 2016.
2. The Board hereby approves and adopts the revised policy governance statements for the Association identified as Exhibits B-1 through B-9 attached hereto as of an effective date of April 21 2016.

3. The Association's manager is directed to either transmit or make a copy of this notice of action and the attached Exhibits available to every Unit Owner in the manner required by CIOA and by the Association's governing documents.

3. This notice of action may be executed by the Board members on counterpart signature pages, and any counterpart signature page may be transmitted by facsimile or other form of electronic communication and may include a copy of the signature of any Board member.

4. An executed copy of this notice of action with all counterpart signature pages shall be maintained in the permanent records of the Association.

Alfred Williams

  
Gary Atkinson

Hannes Spach

  
Katie Kuchler

  
Skip Moss