

**Park River West Condominium Association  
Board of Directors Meeting  
Monday, February 20, 2023 – Via Zoom Conference**

A meeting of the Board of Directors of the PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC. (the "Association") was held on Monday, February 20, 2023, via ZOOM online/video beginning at 3:00 p.m. MST. President Stew Squires (618) presided. Association Secretary John Mize (615) prepared these minutes.

**1. Call to Order / Roll Call.** The Meeting was called to order at 3:00 p.m. MST by President Stew Squires (618). The following Directors of the corporation were present via ZOOM: Stew Squires (618); Fritz Sampson (633), Vice President, Helen Evans (619), Treasurer, John Mize (615), Secretary; Rick Stephens (603), Greg Shipman (625), Doug Feck (635) and Carol Primdahl (653). Chris Hines (602) was not available.

**2. Conflicts of Interest Disclosures.** Following the PRW Conflict of Interest Policy, Stew Squires (618) inquired if any of the directors have a conflict of interest needing disclosure before the meeting. None were reported.

**3. Approval of Minutes.** The minutes of the Board of Directors meeting held on January 9, 2023, previously emailed to the directors, and posted on the website, were presented for approval.

**Action Taken:** It was moved, seconded, and unanimously adopted to approve the minutes of the Board of Directors meeting held on January 9, 2023.

**4. Treasurer's Report.** Helen Evans (619) sent the Balance Sheet, and Profit/Loss statements, and the budget form to the Board prior to the meeting. As of January 31, 2023, PRW has \$76,310 in the checking account at the Bank of Colorado, and a total of \$240,028 in reserves, of which \$8,942 was held in the Bank of Colorado Reserve Account and \$231,086 was held in T-Bills and the Government Money Market in the Schwab Corporate Account. Helen reported that the significant increase in reserves is a result of Stew, John and her transferring \$34,128.58, in estimated operating budget savings from prior years, from the Bank of Colorado checking account to the Schwab Reserve Account. Using this amount and some funds from the Schwab Money Market Account, an additional T-Bill for \$36,000 was purchased with a maturity date of 4/27/23 and a yield of \$418.03 (approximately 4.6% annualized). We now have four T-bills: \$60,000 maturing 2/28/23, \$63,000 maturing 4/11/23, \$73,000 maturing 4/25/23, and the last one purchased. Additional bills paid were \$14,118.85 for the first quarter bill from the Upper Thompson Sanitation District for our sewers and \$2,635 from Kingswood Homes for gutter cleaning in May of 2022, for which we were not invoiced until this year. John Mize asked that the Board take formal action authorizing the transfer of the \$34,128.58 from the Bank of Colorado checking account to the Schwab Reserve Account, since it is supplementing reserves which need to be accounted for separately. John Mize also sent out a revised budget report reconciling our current reserve balances in the budget report with those reported by Helen Evans.

**Action Taken:** It was moved, seconded, and unanimously adopted to approve the transfer of the \$34,128.58 from the Bank of Colorado checking account to the Schwab Reserve Account, since it is supplementing reserves which need to be accounted for separately and comes from operating budget savings in prior years.

**Action Taken:** It was moved, seconded, and unanimously adopted to approve the Treasurer's report as presented with the revised budget report.

5. **Old Business.**

- a. **Board Work Plan and Checklist.** John Mize sent board members an update of the Board Work Plan and Checklist prior to the board meeting. This is as near final as he can get it. This will be a standing agenda item for review so that we can be sure when and what actions need to be taken during the year. It can be supplemented or revised at any time as the need arises.
- b. **Association Reserves Updated Reserve Study.** Stew Squires pointed out that our original contract with Association Reserves of Golden Colorado, which completed the original reserve study for PRW last spring provides that it will do a modified update for each of the next two years. Stew will get the process in place so that the update of the 2024 budget is completed on time.
- c. **Board Succession.** Stew Squires asked Board members to let him know their plans for staying on the Board for the next year. There was general discussion concerning the need for continuity on the Board.
- d. **Bookkeeper Retirement.** Stew Squires reported that our current bookkeeper, Nancy Rocknich, will be retiring at the end of this year, and we need to find a replacement. There was general discussion that we need to line up a replacement to hopefully duplicate work with her during the latter part of 2023. Board members will ask for options from Nancy, our accountant, and other associations so that we have our new bookkeeper in place by the end of 2023.

6. **New Business.**

- a. **Amended and Restated Bylaws.** John Mize sent the Board Amended and Restated Bylaws in advance of the meeting and a copy is attached to these minutes. He reviewed these for the Board and noted that the original bylaws were over 20 years old and had not been updated to comply with changes in the law since then. It was specifically noted that board terms will be for three years, will be staggered so that one-third of the Board membership expires each year, and that there is no limit on the number of terms a Board member may serve. For the convenience of future boards, he annotated the new bylaws with footnotes referencing applicable provisions of the Declaration and Colorado statutes. Fritz Sampson and Stew reviewed these before they were sent to the full board in advance of the meeting. This board needs to recommend that these bylaws be adopted at the annual meeting this summer. There was general discussion concerning them.

**Action Taken:** It was moved, seconded, and unanimously passed to recommend for adoption the Amended and Restated Bylaws of PRW by the PRW membership at the Annual Meeting in August.

In order to give Members time to review the Bylaws in advance of the Annual Meeting in August, it was agreed that Stew Squires will send a copy of the Amended and Restated Bylaws to them with the annual mailing he does in May.



- b. **Revised Deck Policy.** John Mize sent out a revised Deck Repair policy for the Board to consider. It makes it clear that the primary responsibility of deck repairs is on the Unit Owner, as stated in the Declaration. It further clarifies the process that must be followed by Unit Owners in making deck repairs and how the approved limited reimbursement to Unit Owners for rotted joists and weatherproofing will work. It is noted that the Board is the Architectural Control Committee to approve all deck repairs as provided in the Declaration. There was general discussion concerning it.

**Action Taken:** It was moved, seconded, and unanimously passed to approve the revised Deck Repair policy in the form attached hereto and incorporated by reference and the President and Secretary are authorized to execute it and place it on the website.

- c. **2023 Painting Bid from Got You Covered.** Stew Squires received an email and painting bid from Thom Shafer of Got You Covered, our painting contractor. Thom pointed out that there will be some extra work due this year because one of the triplexes will be painted and there are several decks that have been repaired requiring extra work. The bid this year is \$30,390. Our budget for this year for painting is \$26,000. It was pointed out that we do have some room in the budget since our insurance premium is below budget.

**Action Taken:** It was moved, seconded, and unanimously approved to accept the painting bid from Got You Covered and to authorize Thom Shafer to proceed with the painting.

- d. **Short Term Rental Registration Packet.** Stew Squires reported that the Short-Term Rental packet will be distributed tomorrow, since the Town of Estes listing of short term rentals has been provided.
- e. **Snow Plowing.** There are concerns that snow plowing is blocking drainage from the driveways creating ice jams. Zeik Construction has been doing a good job and has been responsive when called upon.
7. **Next Board Meeting.** The next board meeting will be at 3:00 p.m. MDT on Monday, March 20, 2023, and will be held via Zoom conference call.
8. **Adjournment.** There being no further business, it was moved, seconded, and unanimously approved to adjourn the meeting at 5:50 p.m. MST.

Minutes prepared and signed: 2/22/2023

By: John W. Mize  
John Mize, Secretary

**BYLAWS**  
**OF**  
**PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC.**  
(Amended and restated \_\_\_\_\_, 2023)

**ARTICLE 1**  
**General Provisions**

1.1 **Name.** The name of the corporation is **PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC.** Such entity shall be hereinafter referred to as "the Association."

1.2 **Registered Office.** The registered office of the Association is in the State of Colorado at the law offices of Robert H. Foster, LLC, 460 Prospect Village Drive (P.O. Box 1981), Estes Park, CO 80517.

1.3 **Resident Agent.** The name and address of the Association's resident agent in this State is Robert H. Foster, LLC, 460 Prospect Village Drive (P.O. Box 1981), Estes Park, CO 80517.

1.4 **Term.** The term for which this Association shall exist is perpetual.

1.5 **Fiscal Year.** The fiscal year of the Association shall be the calendar year and shall end the 31st day of December each year.

1.6 **Interpretation.** In the case of any conflict, the (1) provisions of federal and state law, including but not limited to the Colorado Common Interest Ownership Act, C.R.S. 38-33.3-101, et. seq. and the Colorado Revised Nonprofit Corporation Act, C.R.S. 7-121-101, et. seq., at they may be amended from time-to-time; (2) the Condominium Declaration for the Association, and (3), these Bylaws, shall prevail in that order. It is the intent of the Association to always follow applicable laws.

**ARTICLE 2**  
**Definitions**

As used in these bylaws, the following definitions shall apply:

2.1 **"Board of Directors" or "Directors"** means the Board of Directors of the Association.

2.2 **"Bylaws"** means this document as it may be amended or restated from time-to-time.

2.3 **"CCIOA"** means the Colorado Common Interest Ownership Act, C.R.S 38-33.3-101, et. seq., as may be amended from time-to-time.



2.4 **"CRNCA"** means the Colorado Nonprofit Corporation Act, C.R.S 7-121-101 et. seq, as it may be amended from time-to-time.

2.5 **"C.R.S."** means the Colorado Revised Statutes.

2.6 **"Common Elements"** means all of the common interest community other than a Unit.<sup>1</sup> All Common Elements shall be general Common Elements unless otherwise set forth in the Declaration, unless otherwise described as a Limited Common Element, or designated as "LCE" upon the Map and the upkeep and maintenance of general Common Elements, except Limited Common Elements described below, is the responsibility of the Association.<sup>2</sup> The buildings and the land, including the land lying beneath the buildings, shall be general Common Elements, except as otherwise set forth in the Declaration or as otherwise depicted upon the Map. All Common Elements, general and limited, shall be owned as tenants-in-common by the Unit Owners, in undivided interests as set forth. None of the general Common Elements may be changed to Limited Common Elements, without a prior unanimous vote of the voting Members of the Association, in which event the vote shall be whether or not to adopt a specific plan to allocate specific general Common Elements to Limited Common Elements. None of the general Common Elements may be conveyed to any person or entity other than to all the condominium Unit Owners and pursuant to the Declaration. Each Unit owner may use the general Common Elements in common with other Unit Owners.<sup>3</sup>

2.7 **"Condominium Map" or "Map"** means the Condominium Map recorded with the Declaration, as it may be amended or supplemented from time to time.<sup>4</sup>

2.8 **"Declaration"** means the Condominium Declaration for Park River West Condominium, recorded on May 21, 2002, at Reception 2002056084 in Larimer County, Colorado, and as may be amended and recorded from time-to-time.

2.9 **"Limited Common Elements"**. Limited Common Elements are as identified in the Declaration, or upon the Condominium Map as "LCE" and the maintenance and upkeep of them is the responsibility of Unit Owners.<sup>5</sup> All utilities within each Unit and within the interior walls of each Unit, furnace, hot water heaters, Unit windows, doors, floors and subfloors, insulation of a Unit, interior wall coverings and floor coverings, walls within a Unit, all interior sheetrock, deck patios and any utility service lines (including sewer lines) serving only one Unit shall be deemed Limited Common Elements. Any utility service lines (including sewer lines) serving one or more buildings shall be Limited Common Elements for that building or those buildings. Driveway bibs for a Unit shall be a limited common element for that Unit. All driveways shall be general Common Elements. Other Limited Common Elements may be

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<sup>1</sup> Declaration, Section 1B

<sup>2</sup> Declarations, Section 9E, 11A

<sup>3</sup> Declarations, Section 2, 11A

<sup>4</sup> Declaration, Section 1F

<sup>5</sup> Declaration, Section 11B

depicted upon the Map. Limited Common Elements shall be reserved for the use by the owner of the Unit to which they apply and are appurtenant, except by invitation of such Unit owner to others. No Limited Common Elements may be changed in size, appearance or otherwise without the prior written consent of the Board of Directors. None of the Limited Common Elements may be changed to general Common Elements without a prior unanimous vote of the voting Members of the Association, in which event the vote shall be whether or not to adopt a specific plan to allocate any of the Limited Common Elements to general Common Elements. None of the Limited Common Elements may be conveyed to any person or entity other than to all of the condominium Unit Owners, pursuant to the Declaration.<sup>6</sup>

2.10 **"Members"** of the Association are the Unit Owners.<sup>7</sup>

2.11 **"Owner" or "Unit Owner"** means a person, persons, corporation, limited liability company, partnership, other legal entity, or any combination thereof, who or which owns an interest in a Unit.<sup>8</sup>

2.12 **"Policies, Rules and Regulations"** means, policies, rules and regulations adopted by the Board of Directors.<sup>9</sup>

2.13 **"Unit" or "Condominium Unit"** means an individual air space Unit together with the appurtenant undivided interest in the Common Elements which shall be appurtenant to such Unit. There are sixty-eight (68) units in the Association.<sup>10</sup>

### **ARTICLE 3**

#### **Purposes**

3.5 **Not-for-Profit Purpose.** This Association is organized not-for-profit and shall have no authority to issue capital stock.

3.6 **General Purpose.** The general purpose of the Association is to provide regulation and management of a common interest community within its boundaries.

### **ARTICLE 4**

#### **Management**

Management of the business and affairs of the Association shall be vested in and conducted by its Board of Directors and its officers following the Declaration of the Association, these Bylaws, Policies, Rules and Regulations of the Association, the laws of the State of Colorado and applicable

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<sup>6</sup> Declaration, Section 3, 11B

<sup>7</sup> Declaration, Section 18

<sup>8</sup> Declaration, Section 1E

<sup>9</sup> Declaration, Section 1N

<sup>10</sup> Declaration, Sections 1C, 5



local laws and regulations. The Board of Directors shall exercise all powers required by the Declaration of the Association, the provisions of the CCIOA and the CRNCA, as may be amended from time-to-time, and such other powers not in conflict with them that are usually exercisable by a governing board of a nonprofit corporation in the management of its affairs as an independent legal entity.

## **ARTICLE 5**

### **Members and Meetings of the Members of the Association**

The Members of the Association and their processes within it shall consist of the following:

5.1 **Membership.** Every person or entity who or which is a record owner of a fee or undivided fee interest in a Unit, shall be a Member of the Association. The foregoing shall not be construed to include any persons or entities whom or which hold an interest in any unit merely as security for the performance of an obligation. Membership shall be appurtenant to and may not be separated from ownership of any unit. A Member may not resign and remains a Member until divested of ownership of the Unit.<sup>11</sup>

5.2 **Voting Rights of Members.** The Association shall have only one class of voting Membership. When more than one person or entity holds an ownership interest in any one unit, all such persons or entities shall be Members, provided, however, there shall be only one vote allowed for each Unit. Unless otherwise communicated in writing to the Secretary of the Association in advance of any vote at an annual or special meeting of the Membership, it shall be presumed by the Association that the person or entity casting the vote has full authority to do so on behalf of that Unit. Fractional voting or cumulative voting of an interest in a Unit shall not be allowed.

5.3 **Meetings by Telecommunication.** Any or all of the Members may participate in an annual, regular, or special meeting of the Members through the use of, any means of communication by which all persons participating in the meeting may hear each other during the meeting. A Member taking part in a meeting by this means is deemed to be present in person at the meeting.<sup>12</sup>

5.4 **Annual Meeting of Members.** Meetings of the Unit Owners, as the Members of the Association, shall be held at least once each year. The Annual Meeting may be held electronically by Zoom call or other such similar electronic means or in person at such place and time as the Board of Directors may designate. Members may take part either electronically or by attendance in person if the meeting is held in person. The purpose of the annual meeting shall be for electing a Board of Directors, educating Members on the operations of the Association, updating the Members of previous and future community plans, approving an annual budget for the Association following the Declaration, making

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<sup>11</sup>

<sup>12</sup> CRNCA, C.R.S. 7-128-201

decisions regarding the Association, and for any other Association affairs that may come up. At least thirty (30) days before the meeting of any meeting of the Unit Owners, the President or Secretary shall cause notice to be hand delivered or sent prepaid by United States mail to the mailing address of each unit or to any other mailing address designated in writing by the unit owner. The notice of any meeting of the Unit Owners shall be posted on the Association website, to the extent that such posting is feasible and practicable, in addition to any electronic posting or electronic mail notices. Notices shall include the time and place of the meeting and the items on the agenda, including the general nature of any proposed amendment to the Declaration or bylaws, any budget changes, and any proposal to remove an officer or Member of the Board of Directors, and any other proposed actions to be taken. Any proposed agenda or action to be taken may be modified or changed by majority vote of Members taking part at such meeting.<sup>13</sup>

5.5 **Special Meetings of the Members.** A special meeting of the Membership may be called by the President, a majority of the Member of the Board of Directors, or by Unit Owners having no less than twenty percent (20%) of the votes in Association matters. Not less than ten (10) nor more than fifty (50) days in advance of a special Membership meeting the Secretary or other designated office of the Association shall cause notice to be hand-delivered, sent by postage prepaid to the mailing address or other mailing address, or electronically communicated to an address or email address designated by a Unit Owner as authorized by an owner in any registration provided to the Association by a Unit Owner. The notice of any such meeting shall state the time, date, and place or manner of conducting the meeting (either in person or by Zoom or other similar means of electronic communication) and shall include the general nature of any proposed amendment to the Declaration, these bylaws, any budget changes, any proposal to remove an officer or Member of the Board of Directors, or such other action to be taken at the time the notice is sent. Any proposed agenda or action to be taken may be modified or changed by majority vote of Members taking part at such meeting. Unless otherwise provided or authorized by law, there shall be no executive or closed-door sessions at meetings of the Membership, except non-Members may not be excluded if prior arrangements have been made for their presence.

5.6 **Quorum.** A quorum shall be deemed present throughout any Membership meeting if persons entitled to cast no less than fifty percent (50%) of the votes which may be cast or present in person or by proxy are in attendance. Once a member is represented for any purpose at a meeting, including the purpose of determining that a quorum exists, the Member is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting.

5.7 **Proxies.** At meetings of the membership each voting member may vote in person or by proxy in the manner prescribed by C.R.S. section 7-127-203, or as it may be

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<sup>13</sup> CCIOA, C.R.S. 38-33.3-308



amended, and C.R.S. section 38-33.3-310, or as it may be amended. All proxies shall be in writing, dated, signed by the Member, identifying the Unit upon which the proxy will be exercised, giving the same and shall designate the Member and/or Board member who may exercise the proxy, designate the meeting(s) at which the proxy is to be exercised, and unless it is designated as a general proxy for all matters to come before the meeting(s), specify the matter or matters for which the proxy may be exercised at the meeting(s). Such proxies may be given only to other Members. Such proxies shall be hand-delivered or transmitted by electronic transmission to the President or Secretary and to the Member who will be exercising the proxy before the member's meeting(s) at which the proxy may be exercised. When two or more persons or entities are the member as cotenants or fiduciaries, a proxy executed by one person or entity holding an undivided fee interest in a Unit shall be effective for the Unit whenever the name signed purports to be the name of at least one of the cotenants or fiduciaries and the person or entity signing appears to be acting on behalf of all the cotenants or fiduciaries. A Unit owner may not revoke a proxy except by actual notice of revocation to the person presiding over a meeting of the association. A proxy is void if it is not dated or purports to be revocable without notice. A proxy terminates eleven months after its date, unless the proxy itself indicates an earlier termination date. In all cases, the proxy form shall be transmitted in such form from which it can be determined that it is properly executed and clearly names the person who is voting the proxy.<sup>14</sup>

5.8 **Voting Procedure.** All elections of directors and votes upon any other question, except as otherwise provided by law or unless otherwise provided by resolution of the Board of Directors, may be had by ballot, *viva voce*, or by showing of hands, unless the Board or upon the request of twenty percent (20%) of the Unit Owners who are present at the meeting or represented by proxy, if a quorum has been achieved, request a secret ballot. Unless otherwise provided by law, by the Declaration, or by these Bylaws, any matter coming before the Members shall pass upon a majority vote of the Members present at the meeting at which the matter is considered.<sup>15</sup>

## **ARTICLE 6**

### **Board of Directors**

6.1 **Number.** Management of the Association shall be vested in a Board of Directors consisting of not less than three (3) nor more than nine (9), which number may be varied from time to time by resolution of the Board of Directors.

6.2 **Qualification.** Directors shall be selected from Members of the Association who accept in principle the purposes of this Association and are considered qualified to participate in the attainment of its objectives and the management of its business. A director shall be considered qualified when a director attends a meeting. Although not specifically required, the Association will attempt to have representation on the Board of Directors from Members that are permanent

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<sup>14</sup> CRNCA, C.R.S. 7-127-203

<sup>15</sup> CCIOA, C.R.S 38-33.3-310.

residents, those that are seasonal residents, and those who participate in short-term rentals of their Units.

6.3 **Selection.** Directors may be nominated at any time and elected by majority vote of Members or their delegates voting at the Annual Meeting of the Association, except in the case of filling a vacancy as provided herein.

6.4 **Term, Staggering of Terms and Term Limits.** Unless otherwise provided herein, all directors shall serve terms of three (3) years, or until successors are elected and qualified. The terms of directors shall be staggered so that approximately one-third of directors have terms that expire each year. At any time, the Board of Directors may, by resolution, assign a specific number of years to the term of each director so that the goal of having staggered terms is continuously achieved. There shall be no limitations on the number of successive terms that may be served.<sup>16</sup>

6.5 **Powers and Duties.** The administrative powers and duties of the Board of the Association shall include but not be limited to:

6.5.1 **General Powers.** Exercising duties and powers for Boards of Directors authorized by the Declaration, the CCIOA, the 'CRNCA, these Bylaws, and any duly approved Policies, Rules and Regulations adopted by the Association and any such other powers, not in conflict with the foregoing, as are regularly exercised by governing boards of similarly situated organizations.<sup>17</sup>

6.5.2 **Make Contracts.** Contracting for the maintenance of the general Common Elements. Any contract providing for the management services shall be for no more than a term of one year at a time and shall allow for the termination by either party upon ninety days or less notice, without cause and without payment of a termination fee.<sup>18</sup>

6.5.3 **Manage Common Elements.** Controlling, managing, and maintaining Common Elements and, to the extent specified by the Declaration, controlling, managing and maintaining Limited Common Interest property.<sup>19</sup>

6.5.4 **Serve as Architectural Control Committee.** Serving as the Architectural Control Committee for the Association concerning any exterior changes to any building, including deck repairs and maintenance, with the understanding, as provided in the Declaration, any decisions it so makes shall be final.<sup>20</sup>

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<sup>16</sup> CRNCA, C.R.S. 7-127-105

<sup>17</sup> Declaration, Section 10

<sup>18</sup> Declaration, Section 10

<sup>19</sup> Declaration, Section 10

<sup>20</sup> Declaration, Section 11E



6.5.5 **Obtain and Maintain Insurance.** Obtaining and maintaining at all times, with the Association as the insured, except as otherwise herein provided, to the extent obtainable, policies written through insurance companies licensed to do business in Colorado covering the risks set forth in the Declaration.<sup>21</sup>

6.5.6 **Prepare Budget.** Each year preparing an advanced annual budget for the Association, containing an estimate of the total amount which the Board considers necessary to full its duties and responsibilities for the ensuing fiscal year, including such reasonable amounts the Board considers necessary to provide for the annual operating expenses for said ensuring year and for the continuing reserve fund for the long-term maintenance of the Common Elements. The Board shall send a copy of said proposed budget to at least one owner of each Unit no less than thirty days prior to the annual Membership meeting and the agenda for it shall include the budget discussion. The date of the Membership meeting shall not be less than thirty days nor more than sixty days after the date of the mailing said notice.<sup>22</sup>

6.5.7 **Policies, Rules and Regulations.** Adopting nondiscriminatory Polices, Rules and Regulations governing the use of Common Elements as it decides are necessary. Any such Polices, Rules and Regulations shall not conflict with the Declaration, the Map, or these Bylaws. Such Polices, Rules and Regulations shall be kept separately and shall not be recorded in county records.<sup>23</sup>

6.5.8 **Collection and Enforcement.** Collecting all regular and special assessments, fines and penalties made against a Unit and enforcing compliance with the Declaration covenants, any Polices, Rules and Regulations of the Association.<sup>24</sup>

6.5.9 **Maintain Books and Records.** Keeping the books and records of the Association and employing a bookkeeper and/or accountant to help with the maintenance of them. Books and records shall be kept on a cash basis and reserves shall be separately accounted for and reported in the annual budget of the Association. All books and records shall be available for inspection and copying by Unit Owners on reasonable request from such Unit Owners and during normal business hours, unless otherwise agreed.<sup>25</sup>

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<sup>21</sup> Declaration, Section 14, CCIOA C.R.S 38-33.3-313

<sup>22</sup> Declaration, Section 9

<sup>23</sup> Declaration, Section 8, CCIOA, C.R.S. 38-33.3-209.5

<sup>24</sup> Declaration, Sections 13, 16, 17, 25, 26, 27; Also reference Park River West Condominium Association, Inc., Policy for the Collection of Unpaid Assessments Adopted January 21, 2018, As amended December 6, 2022; and Park River West Condominium Association, Inc. Policy for the Collection of Unpaid Fines and Remediation Expense Adopted December 6, 2022

<sup>25</sup> CCIOA, C.R.S. 38-33.3-209.5; For a description of records to be kept see CCIOA, C.R.S. 38-33.3-317; CRNCA, 7-136-101, et.seq.

6.5.10 **Grant Easements.** Granting underground utility easements through the general Common Elements for utilities serving the condominium complex.<sup>26</sup>

6.5.11 **Reserves and Reserve Studies.** At least every five years, contracting with a Colorado experienced organization to conduct a reserve study, based on a physical inspection and financial analysis, for the portions of the community maintained, repaired, replaced, and improved by the Association. The reserve study will evaluate current reserves held by the Association, estimate future capital expenses, and project whether current and expected future reserves will meet those expenses. Reserve funding shall be included in the annual budget, included in annual dues assessments made by the Association, and at least annually reported to Unit Owners. Operational accounts and Reserve accounts shall be maintained separately. The Board shall adopt a reserve policy and periodically review it for compliance purposes.<sup>27</sup>

6.6 **Resignation.** Any Director or officer of the Association may resign on filing their written resignation with the Secretary of the Association, and such resignation shall become effective when so filed unless some subsequent effective date is set forth in the resignation.

6.7 **Removal.** The Board may remove a director for not acting in good faith with due care, or for any other conduct deemed to be detrimental to the best interests of the Association including conflicts of interest or breaches of confidentiality. Removal for any reason may occur only upon the approval of a three-fourths vote of the Board of Directors present at a regular or special meeting.

6.8 **Vacancies.** In case of the death, resignation, sale of the Director's Unit, or other event causing a vacancy on the Board of Directors, the Board of Directors may elect a successor director at its next regular meeting following the occurrence of the vacancy. Upon election by the remaining Members of the Board of Directors, the successor director so elected shall hold office for the rest of the unexpired term of the director who has died, resigned, or otherwise ceased to serve.

## **ARTICLE 7**

### **Meetings of the Board of Directors**

7.1 **Manner of Holding Meetings.** Any meeting of the Board of Directors may be conducted by any means of communication by which all persons taking part in the meeting may hear each other during the meeting. A Member taking part in a meeting by this means is considered to be present in person at the meeting.

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<sup>26</sup> Declaration, Section 7

<sup>27</sup> Declaration, Section 9C; CCIOA, C.R.S. 38-33.3-209.5 (b)IX; also reference Park River West Condominium Association, Inc. Reserves and Reserve Study Policy, Adopted June 13, 2022, and ratified by the Membership August 20, 2022, as may be amended from time-to-time; CCIOA, C.R.S. § 38-33.3-306.



## 7.2 **Meeting Times.**

7.2.1 **Annual.** As soon as practical following the annual meeting of the Members, the annual meeting of the Board of Directors will be held. At that meeting, nominations for directors and officers shall be properly presented and come before such meeting for election or appointment.

7.2.2 **Regular.** Regular meetings of the Directors will be scheduled by the Board of Directors monthly, unless it is decided at a meeting of the Board of Directors that there is no business that needs conducting during the following month.

7.2.3 **Special.** Special meetings of the Directors may be called by the President or shall be called within seven (7) days upon written request of one-third of the Members of the Board of Directors. Business to be transacted shall be limited to matters specified by the notice given.

7.2.4 **Notice.** Written notice of any meeting may be given by mail or other remote communication, authorized by Colorado law and the Association, to the person entitled thereto at the last known address or location shown on the records of the Association within such time as directed by the President. Notice in writing of special meetings shall be mailed or provided by other remote communication, authorized by Colorado law and the Association, to each Member of the board at least seven (7) days before the date of such special meeting.

7.2.5 **Waiver.** Whenever notice must be given by these Bylaws, the Declaration, or by statute, a written waiver thereof, signed by the persons entitled to notice, whether before or after the times stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting constitutes a waiver of notice, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened.

7.2.6 **Action by Consent.** Unless otherwise provided in the Declaration, any action required by this act to be taken at any annual or special meeting of Directors of the Association, or any action which may be taken at any annual or special meeting of such Directors, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by all Directors entitled to vote thereon.

7.3 **Pre-Agenda.** A written agenda of matters to be considered insofar as reasonably ascertainable, should be communicated in advance of any meeting.

7.4 **Quorum.** Fifty percent (50%) of the total Board shall constitute a quorum at all meetings of the Directors for the transaction of business except as otherwise provided by law, or by

these Bylaws. In the event such number is not a quorum, the Members present shall have the power to adjourn the meeting from time to time without notice other than announcement at the meeting, until the requisite number of voting Members shall be present at such adjourned meeting, and any business may be transacted at the meeting as originally notified.

7.5 **Voting Procedures.** All elections of directors and officers and votes upon any other question, except as otherwise provided by law or unless otherwise provided by resolution of the Board of Directors, may be had by ballot, *viva voce*, or by showing of hands, unless any Director requests a vote by written ballot, and then the vote shall be by ballot. Unless otherwise provided by law, by the Declaration, or by these Bylaws, any matter coming before the Board of Directors, or a committee thereof, shall pass upon a majority vote of the Members present at the meeting at which the matter is considered. Voting by proxy shall be allowed.<sup>28</sup>

7.6 **Proxies.** All proxies shall be in writing, dated, signed by the Board member giving the same and shall designate the Board member who may exercise the proxy, designate the meeting at which the proxy is to be exercised, and unless it is designated as a general proxy for all matters to come before the meeting, specify the matter or matters for which the proxy may be exercised at the meeting. Such proxies may be given only to other board members. Such proxies shall be hand-delivered or transmitted by electronic transmission to the President or Secretary before the board meeting at which the proxy may be exercised. The proxy be executed no earlier than thirty (30) days before the meeting at which it is to be exercised and proxies shall automatically become invalid upon adjournment of the meeting at which it was given or within sixty days after it is executed, whichever first occurs.

## **ARTICLE 8**

### **Officers**

8.1 **Designated Officers and Term.** Officers of the Association shall be chosen by the Board of Directors and shall include a President, Vice-President, a Secretary, and a Treasurer. All officers for the next year shall be elected and appointed at the Annual Meeting of the Board of Directors each year and shall serve a term of one-year. Any vacancy in an office may be filled by majority vote of the directors taking part in a meeting.

8.2 **Other Officers and Agents.** The Association may have such other officers and agents as may from time to time be determined and appointed by the Board of Directors.

8.3 **Removal of Officers.** Any officer elected or appointed by the Board of Directors may be removed at any time by an affirmative vote of a majority of the whole Board of Directors.

8.4 **President; Duties and Qualifications.** The President shall prepare agendas for Board meetings and shall preside at meetings of the Board. The President shall be the direct executive representative of the Board responsible for the general and active management of the

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<sup>28</sup> Declaration, Section 10



business and affairs of the Association, and shall see that all policies, directives, and resolutions of the Board are carried into effect.

8.5 **Vice-President.** The Vice-President shall prepare agendas and preside over meetings in the absence of the President. Should there be a temporary or permanent vacancy in the office of President, the Vice President will assume those duties until the vacancy in the office of the President is filled.

8.6 **Secretary or Assistant Secretaries.** The Secretary of the Board of Directors, who need not be an elected director of the Association, shall cause to be kept the minutes of all meetings of the Members and of Board of Directors and shall be responsible for the giving of proper notice of all meetings of the Board of Directors, and in general, shall perform all duties incidental to the office of Secretary. Any Director may perform any of the duties of the Secretary in the Secretary's absence.

8.7 **Treasurer.** The Treasurer of the Board of Directors, who need not be an elected director of the Association, shall be responsible to provide true and accurate accounting of the financial transactions of the Association, and to report such transactions to the Board of Directors.

8.8 **Authority of Officers to Execute and Deliver Documents.** The President may prepare, execute, certify, and record any documents needed for execution and delivery on behalf of the association. If a document requires more than one signature, any other officer of the corporation may supply such added signature, unless the document calls for a specific officer to execute it.

## **ARTICLE 9**

### **Committees**

The Board of Directors may at any time appoint Members to special committees of the Board of Directors for specific purposes whose Members shall serve terms which expire when the purpose is done.

## **ARTICLE 10**

### **Conflicts of Interest<sup>29</sup>**

10.1 **Annual Conflict of Interest Statement.** All Members of the Board of Directors, and officers of the Association, shall, as soon as practical after election or appointment, submit, in writing, to the President of the Association, a Conflict-of-Interest Disclosure on a form approved by the Board of Directors. Such form shall disclose Financial Interests of such person, or person related to such person, defined as: (1) an ownership or investment interest in any entity with which

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<sup>29</sup> Conflict of Interest policy required by CCIOA, C.R.S. 38-33.3-209.5 (b)(4)(A)(I); See also Park River West Condominium Association, Inc., Policy for Board Member Conflicts of Interest, Adopted 21 January, 2018

the Association has a transaction or arrangement; (2) a compensation arrangement with the Association or with any entity or individual with which the Association has a transaction or arrangement; (3) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Association is negotiating a transaction or arrangement; or (4) and ownership or investment interest or a compensation interest in an organization which is in competition with the Association. A related person includes a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the director or a party related to a director has a beneficial interest, or an entity in which a party related to a director is a director or has a financial interest. Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature. It does not include a fractional minority interest for investment purposes of stock, bonds, or other investment vehicles of a publicly traded company. Each written statement shall be resubmitted with any necessary changes each year. The President of the Board of Directors shall become familiar with the statements of all Board Members, and they shall be available for inspection at any meeting by any director.

10.2 **Validity of Contracts and Transactions.** No contract or transaction between this Association and one or more of its Directors or officers, or between this Association and any other Association, partnership, association or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at a meeting of the board or committee thereof which authorizes the contract or transaction.

10.3 **Board on Confidentiality and Conflicts of Interest.** The Board of Directors shall formulate a policy governing board conflicts of interest, which may be included in these Bylaws, and shall monitor compliance with this written policy. The Board of Directors shall review this policy every two years. As part of the policy, the Board shall also adopt a Conflict-of-Interest Disclosure Form to be used by interested persons.

10.4 **Post-Disclosure Ratification.** If the Board of Directors or any committee thereof inadvertently acts on any matter in which it is later disclosed that a director had a conflict at the time of the action, the Board of Directors may, in its absolute discretion, and at any time, ratify such action after the disclosure of such a conflict. Any such post-disclosure ratification shall be substantially in compliance with the Board of Directors Conflicts of Interest policy, shall be determined to be in the best interests of the Association, and shall be recorded as required by the policy.

10.5 **Quorum Rules.** Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee which authorized the contract or transaction.



## **ARTICLE 11**

### **Insurance; Indemnification**<sup>30</sup>

11.1 **Insurance.** The Association shall have power to purchase and maintain insurance on behalf of any person who is, was or shall be a director or officer of the Association, whether or not the Association would have the power to indemnify him against such liability under the provisions of this Bylaw or under the provisions of any law of the State of Colorado. It is understood that if such insurance is purchased and maintained, this Article 11 shall be interpreted as being consistent with such coverage and not in a manner to defeat coverage.

11.2 **Indemnification.** This indemnity applies to each person who is or was a director or officer of the Association and who is or was: (1) acting in good faith and with the care of ordinarily prudent persons in similar circumstances; (2) acting in a manner loyal to the Association consistent with the conflicts of interest provisions of these bylaws and any policies of the Board of Directors; and (3) acting for or on behalf of the Association. Any such person satisfying these criteria will be indemnified by the Association against any loss, costs, expenses, attorney's fees or claims arising by reason of such service. It shall be presumed that any person so acting was acting in good faith and with the care of an ordinarily prudent person if such person is relying on information, opinions, reports, or financial statements prepared or presented by: (1) one or more officers or employees of the Association that such person believes to be reliable and competent in the matters presented; or (2) legal counsel, public accountants, or other persons the director reasonably believes are within such person's professional or expert competence.

11.3 **Other Rights of Indemnity.** The indemnification provided by this section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of Members, or disinterested Directors, insurance policy, or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

11.4 **Severance Clause.** The invalidity or unenforceability of any provision of this section shall not affect the validity or enforceability of any other provision hereof.

## **ARTICLE 12**

### **Amendments**

Minor clerical amendments or restatements of these Bylaws and non-substantive amendments not affecting the rights of Members, may be made by majority vote of the Board of Directors at a regular or special meeting. All other amendments or restatements to these Bylaws must first be recommended by a majority vote of the Board of Directors and adopted by a majority of the Members participating at an Annual or Special meeting at which a quorum is present.

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8.1 <sup>30</sup> CCIOA, C.R.S. 38-33.3-302(1)(m); CRNCA, C.R.S. 7-129-101, et.seq.

**CERTIFICATE**

The foregoing Amended and Restated Bylaws of Park River West Condominium Association, Inc. were duly adopted on the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Secretary



**Park River West Condominium Association, Inc.**  
**Revised Deck Repair Policy, Revised as of February 20, 2023**

With the adoption of this policy by the Membership of Park River West Condominium Association, Inc. ("PRW") at the 2023 Annual meeting, the Deck Repair Policy of the Association adopted by the Board of Directors ("Board") and Members at the August 17, 2017, and amended on August 22, 2022, is revised and superseded.

1. **Unit Owners are Responsible for Deck Repairs.** Under the Condominium Declaration for Park River West Condominiums, ("Declaration") at Sections 3 and 11B to which PRW must comply, deck repairs are the responsibility of Owners and under the Declaration at Sections 1N and 3 Board Rules and Regulations adopted by the Board must be administered in a uniform and non-discriminatory manner.
2. **Architectural Control Over Deck Repairs.** Under the Declaration at Section 11E, the Board serves as the Architectural Control Committee for PRW and any decision it makes in that regard is final. It is the goal of the Architectural Control Committee to assure that decks are maintained consistently throughout PRW in terms of appearance, materials, and size.
3. **Process of Making Deck Repairs.** Under the Condominium Declaration at Section 11C., Unit Owners are expected to regularly inspect their decks to assure that they are safe, in good repair, and well-maintained. In the event, the Board becomes aware that a deck is in need of repairs, it will so notify the Unit Owner. Thereafter, the following process will be followed:
  - a. Within a reasonable time after discovering or receiving notice that a deck is need of repairs, not to exceed ninety (90) days, Unit Owners will contract a licensed, bonded and insured contractor to make deck repairs so that the decks are safe, in good repair and well-maintained.
  - b. Contracts between a licensed, bonded and insured contractor and the Unit Owner are exclusively between them and PRW is not a party to those contracts.
  - c. Obtaining any licenses or certificates from the City of Estes Park authorizing and repairing decks shall be between the Unit Owner and contractor.
  - d. Prior to starting work on the deck, the Unit Owner will provide the Board with plans for the repairs and, the Board, acting as the Architectural Control Committee, shall review them for approval at its next regularly scheduled meeting after receiving the plans so that decks are consistent with other units with the condominium complex in appearance, materials and size. The Board will notify the Unit Owner of any corrections it requires and/or its approval.
  - e. Upon Board approval and consistent with its recommendations, work may begin on the deck repairs.
  - f. The responsibility for paying the Contractor and keeping the Unit free of liens and encumbrances is exclusively on the Unit Owner.
4. **PRW Reimbursement Pays for One Deck Repair Per Unit.** Under previous Board policy adopted August 17, 2022, PRW authorized limited payment for one deck repair per Unit. Through



the first twenty-nine Units repaired the average cost to PRW was \$2,390 per unit. Decks having received their one deck repair are not eligible for reimbursement under this policy.

5. **Scope of PRW Reimbursed Deck Repair.** The one-time reimbursement by PRW is limited to up to \$2,500 per Unit and to repairing or replacing lateral joist deterioration and weather stripping on the top of joists caused by original construction not having strip weatherproofing on the top of lateral joists and/or lateral joists being constructed with non-treated wood. It does not cover the full costs of deck repairs.

6. **Process for Determining Reimbursement Amount.** Following completion of the deck repairs, the Contractor will provide PRW with a written estimate of the total costs of the deck repairs attributable to repairing or replacing rotted later joints and putting weatherproofing on the top of deck joists. If the Board disputes the amount of these estimated costs, it may obtain a second opinion from another contractor and, thereafter, the Board will make payment based on its determination of what the reimbursement should be between the two estimates and in no case more than \$2,500. Board decisions on the amount of reimbursement are final.

7. **Limited Deck Repairs are a Reasonable Common Expense.** The Board has determined that contributing to limited deck repairs is a reasonable common expense based on prior actions, the history of poor deck construction across all Units, and the history of partially contributing for one deck repair per Unit. PRW will budget \$15,000 per year as a capital expense in its Reserve Fund, for up to six deck repairs per year. In its discretion, the Board may carry forward for use in future years any amounts budgeted but unspent when less than six deck repair reimbursements were paid per year in prior years.

8. **Annual Budget for Deck Repairs.** Each budget year, not to exceed \$2,500.00 per unit will be reimbursed to Unit Owners for strip weatherproofing on top of joists and lateral joist replacement, who complete Board approved deck repairs and who have not previously had a one-time repair under earlier policy. Any other repairs or replacements to decks of any kind, other than strip weatherproofing on the top of joists and lateral joist replacement, are the expense of the Owner.

9. **Determining Priority for Reimbursement for Deck Repairs.** Priority will be annually based on a first come first served basis, limited to the amount annually reserved for deck repairs each year. Any amounts reserved each year for the explicit purpose of deck repairs, that are unspent, will be carried forward for reimbursements in following years. The Board may, in its discretion, use such carried-over funds, for limited reimbursement under this policy, to a Unit for deck repairs which has not previously had deck repairs reimbursed or paid by PRW.

10. **Further Responsibility After One-Time Reimbursement.** Any Unit receiving the Deck Repair reimbursement from the Association shall thereafter be solely responsible for deck repairs and PRW shall have no further responsibilities for deck repairs to that Unit, as stated in the Declarations.

11. **Safety Emergencies.** Nothing here shall prevent the Board in an emergency for safety reasons, as decided exclusively by the Board, from providing the one-time reimbursement not to exceed \$2,500, as adjusted, for weatherproofing and lateral joist replacement, out of reserves to a





Unit, that has not previously had a deck repair paid by PRW. Any such emergency payment will satisfy the Association's one-time obligation to that Unit hereunder.

12. **Owner Neglect and Malfeasance.** Pursuant to the Declaration, Section 11C, if a Unit Owner fails to maintain the limited common elements appurtenant to his Unit or keep the same clean, after thirty days advance written notice of its intent so to do, the Board of Directors may do so and assess the expense therefor against the Unit owner. Any such unpaid assessment may become a lien and be collected as a common expense assessment.

Effective as of the following date: 2-20-23

Park River West Condominium Association, Inc.

By:   
Stewart Squires, President

Attest:   
John Mize, Secretary