

**KEYSTONE RANCH HOMEOWNERS ASSOCIATION, INC.
AMENDED & RESTATED POLICIES AND PROCEDURES
FOR ASSOCIATION RECORDS
(Amended and Restated - 2026)**

Subject: Adoption of a policy regarding the Association records.

Purpose: To revoke and replace any previously adopted rules or resolution of the Keystone Ranch Homeowners Association ("Association") concerning Association records with the policies and procedures set forth below for such purpose.

Effective Date: 6-19-2026

The Board hereby adopts the following Policies and Procedures with regard to the retention, inspection and copying of the Association's records and documents. The adoption of these Policies and Procedures shall replace and supersede any previously adopted policies and procedures related to the retention, inspection and copying of the Association records:

1. Retention of Records. The Association shall permanently retain at its principal office, in written form or in a form capable of conversion into written form within a reasonable time, the records required to be kept by the Association pursuant to § 38-33.3-317, C.R.S., which include:

(a) Detailed records of receipts and expenditures affecting the operation and administration of the Association;

(b) Records of claims for construction defects and amounts received pursuant to settlement of those claims;

(c) Minutes of all meetings of the Owners and Board of Managers, a record of all actions taken by the Owners or Board of Managers without a meeting, and a record of all actions taken by any committee of the Board of Managers;

(d) Written communications among, and the votes cast by, the Board of Managers that are directly related to an action taken by the Board of Managers without a meeting as authorized by Colorado law or the Bylaws;

(e) The names of Owners in a form that permits preparation of a list of the names of all Owners and the physical mailing addresses at which the Association communicates with them, showing the number of votes each Owners is entitled to vote;

(f) The current Declaration, Covenants, Bylaws, Articles of Incorporation, Rules and Regulations, Responsible Governance Policies, and other policies adopted by the Board of Managers;

(g) Financial statements as described in § 7-136-106, C.R.S., for the past three years and tax returns of the Association for the past seven years, to the extent available;

(h) A list of the names, electronic mail addresses, and physical mailing addresses of the Association's current Board of Managers and officers;

(i) The Association's most recent annual report delivered to the secretary of state;

(j) Financial records sufficiently detailed to enable the Association to provide the written statement setting forth the amount of unpaid assessments currently levied against each Unit required by § 38-33.3-316 (8), C.R.S.;

(k) The Association's most recent reserve study, if any;

(l) Current written contracts to which the Association is a party and contracts for work performed for the Association within the immediately preceding two years;

(m) Records of Board of Managers or committee actions to approve or deny any requests for design or architectural approval from Owners;

(n) Ballots, proxies, and other records related to voting by Owners for one year after the election, action, or vote to which they relate;

(o) Resolutions adopted by the Board of Managers relating to the characteristics, qualifications, rights, limitations, and obligations of Owners or any class or category of Owners;

(p) All written communications within the past three years to all Owners generally as Owners;

(q) A list of the current amounts of all unique and extraordinary fees, assessments and expenses that are chargeable by the Association in connection with the purchase or sale of a unit and are not paid for through assessments, including transfer fees, record change fees, and the charge for a status letter or statement of assessments due; and

(r) All documents included in the Association's annual disclosures made pursuant to § 38-33.3-209.4, C.R.S.

2. Inspection of Records. Except as limited below and by Colorado law, all records maintained by the Association are available for examination and copying by an Owner or an Owner's authorized agent. Any Owner or authorized agent seeking to inspect the Association's records shall submit a written request describing with reasonable particularity the records sought at least ten days prior to the date that inspection or production of the documents is requested. All production, inspection and copying of Association records shall occur between the hours of 9:00 AM to 4:00 PM, Monday through Friday, at the offices of the Association. The Association may not condition the production of records upon the statement of a proper purpose.

3. Non-Disclosure of Records – Confidential Records. Notwithstanding the provisions of Paragraph 2, above:

(a) The following Association records may be withheld from inspection and copying, to the extent that they are or concern:

(1) Architectural drawings, plans, and designs, unless released upon the written consent of the legal owner of the drawings, plans, or designs;

(2) Contracts, leases, bids, or records related to transactions to purchase or provide goods or services that are currently in or under negotiation;

(3) Communications with legal counsel that are otherwise protected by the attorney-client privilege or the attorney work product doctrine;

(4) Disclosure of information in violation of law;

(5) Records of an executive session of the Board of Managers;

(6) Individual units other than those of the requesting owner; or

(b) The following Association records shall be withheld from inspection and copying, to the extent that they are or concern:

(1) Personnel, salary, or medical records relating to specific individuals; or

(2) Personal identification and account information of Owners, including bank account information, telephone numbers, electronic mail addresses, driver's license numbers, and social security numbers.

4. Charge for Inspection and Copying. Anyone requesting copies of Association records shall be responsible for all of the actual costs incurred by the Association, which have been estimated to be \$1.00 per page for copies and \$68.00 per hour for the cost to search, retrieve, copy, mail/deliver or any specially process the records requested (if necessary), but under no circumstances is the Association obligated to compile or synthesize the information requested. The Association may require a deposit equal to the reasonably anticipated actual cost the requested records and search. Failure to pay such deposit shall be valid grounds for denying a request for records. If, after payment of the deposit, it is determined that the actual cost was more than the deposit, the requesting party shall pay any additional amount prior to delivery of the copies. If, after payment of the deposit, it is determined that the actual cost was less than the deposit, the difference shall be returned to the requesting party as soon as reasonably practicable.

5. Security. No Owner or authorized agent shall remove any original book or record of the Association from the place of inspection nor alter, destroy or mark in any manner, any Association record. An agent of the Association may observe any inspection of records or may make copies requested by an Owner.

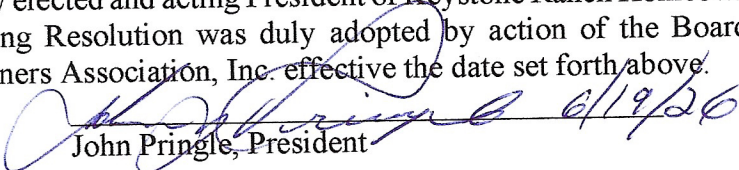
6. Annual Disclosures. Within 90 calendar days after the end of each fiscal year, the Association shall make the following information set forth below available to Owners. The Association has the widest possible latitude in methods and means of disclosure of the information required by this Policy as long as such information is available to the Owners at their convenience and at no cost. Disclosure may be accomplished by one of the following means: Posting on an internet web page with accompanying notice of the web address via first-class mail or e-mail; the maintenance of a literature table or binder at the Association's principal place of business; or mail or personal delivery. The cost

of such distribution is a Common Expense. The information to be supplied or made available to the Owners is:

- (a) The name of the common interest community;
- (b) The initial date of recording and reception number of the main document that constitutes the common interest community's declaration.
- (c) The name and physical address of the Association. If the Association's address changes, the Association shall provide all Owners with an amended notice within 90 calendar days after the change.
- (d) The name and physical address of the Association's designated agent or management company. If the Association's manager or manager's address changes, the Association shall provide all Owners with an amended notice within 90 calendar days after the change.
- (e) The date on which its fiscal year commences;
- (f) Its operating budget for the current fiscal year;
- (g) A list of the Association's current assessments, including both regular and special assessments;
- (h) The Association's annual financial statements, including any amounts held in reserve for the fiscal year immediately preceding the current annual disclosure;
- (i) The results of any financial audit or review for the fiscal year immediately preceding the current annual disclosure;
- (j) A list of all Association insurance policies, including, but not limited to, property, general liability, director and officer professional liability, and fidelity policies. Such list shall include the company names, policy limits, policy deductibles, additional named insureds, and expiration dates of the policies listed.
- (k) The Association's Articles, Bylaws, rules and responsible governance policies.
- (l) The minutes of the Board of Managers and Owner meetings for the fiscal year immediately preceding the current annual disclosure.
- (m) The Association's most recent reserve study.

CERTIFICATION

I hereby certify that I am the duly elected and acting President of Keystone Ranch Homeowners Association, Inc., and that the foregoing Resolution was duly adopted by action of the Board of Managers of Keystone Ranch Homeowners Association, Inc. effective the date set forth above.


John Pringle, President

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