

## APPLE GLEN TOWNHOMES ASSOCIATION

### NOTICE OF ACTION TAKEN BY THE EXECUTIVE BOARD

Acting pursuant to Section 3.11 of the bylaws of the Apple Glen Townhomes Association (the "Association") as well as under the provision of Section 7-128-202 of the Colorado Revised Nonprofit Corporation Act, the members of the Executive Board ("Board") have taken the actions set forth below and have evidenced their consent by their signatures below (which signatures can be entered on counterpart signature pages).

**WHEREAS**, the Association is the acting common interest community association vested with all necessary power and authority to manage and administer the townhome community known as the Apple Glen Townhomes located in Glenwood Springs, Colorado; and

**WHEREAS**, the Association is governed by its constituent documents as well as by the provisions of the Colorado Common Interest Ownership Act ("CCIOA"); and

**WHEREAS**, the Association's business affairs are managed and administered by the Board in accordance with CCIOA and the Association's Bylaws; and

**WHEREAS**, a special meeting of the Unit Owners was held on August 9, 2015 for the purpose of considering the Association's recent "supplemental" assessment that had been levied by the Board effective on August 1, 2014 and to address a legal challenge that had been asserted by one Unit Owner with regard to the legitimacy of this assessment; and

**WHEREAS**, the Unit Owners at the special meeting discussed the legal challenge in depth and also listened to a proposed solution and compromise position that had been recommended by the Board; and

**WHEREAS**, the Unit Owners determined unanimously that the proposed solution and compromise position recommended by the Board should be approved and implemented;

Now, therefore, the Executive Board has taken the following actions:

**RESOLVED**, that the previous supplemental assessment levied by the Board effective on August 1, 2014 should be characterized and denominated as a special assessment rather than a supplemental assessment, and that the minutes of the Board meeting held on August 7, 2014 shall be revised to reflect that the assessment is denominated as a special assessment and not as a supplemental assessment.

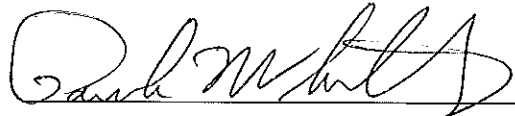
**RESOLVED**, that appropriate accounting adjustments and billing statement revisions shall be made by the Association's manager in order to cause the amount of the special assessment to be apportioned among the Unit Owners in accordance with the pro rata formula required by the Association's governing documents, and in particular, in accordance with Article VII, Section F, of the Association's Declaration.


**RESOLVED**, that the Association's officers and manager are further directed to take any and all additional steps that may be necessary or appropriate in order to assure that the total amount of the special assessment is apportioned among the Unit Owners in a manner that is consistent with the Association's governing documents.

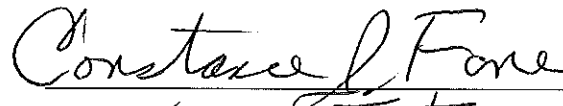
**RESOLVED:** That this notice of action may be executed by the Board members on counterpart signature pages, and that any counterpart signature page may be transmitted by facsimile or other form of electronic communication and may include a copy of the signature of any Board member; and it is further

**RESOLVED:** That an executed copy of this Notice of Action, with all counterpart signature pages, shall be maintained in the Association's permanent records.

APPROVED AND ADOPTED BY THE ASSOCIATION EXECUTIVE BOARD EFFECTIVE AS OF AUGUST 26, 2015.

  
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Pamela Whittington - President

  
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Lisa Richards - Secretary

  
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Constance J. Foreman  
Director