

MINUTES OF THE 2016 ANNUAL MEETING OF THE MEMBERS OF PARK RIVER WEST
CONDOMINIUM ASSOCIATION, INC.

The 2016 Annual Meeting of the Members of PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC. (the "Association"), was held on July 13, 2016 at 660 Park River Place, Estes Park, CO 80517 at 10:00 a.m. MDT according to the notice given July 12, 2016. Association President Stew Squires presided. Association Vice President Herbert "Fritz" Sampson acted as Secretary of the meeting in the absence of Jeanne Davis, Association Secretary.

The Meeting was called to order at 10:00 a.m. Following remarks and introductions by the President, the roll of Members present and by proxy was taken; and it was determined that members of 36 units were present, therefore constituting a quorum. The President directed that the roll be retained, and together with proxies be attached to these minutes.

Reports were given on Board responsibilities and activity. The Treasurer's report and financial condition of the Association was presented and discussed by the membership. A review and update of the condition of the Association during 2015-2016 was presented and membership discussion ensued.

The first item on the agenda for submission to the members was the 2017 Budget and proposed dues increase. Those items had been previously submitted to the Members with notice of the annual meeting. Such items are attached as Exhibit 1 and incorporated in these minutes by reference. The President explained the proposed Budget and dues. Member discussion followed. Upon motion made by Unit 635 and second by Unit 640 the following Resolution was unanimously adopted (36 yea – 0 nay):

"RESOLVED, that the 2017 Budget Recommendation attached as Exhibit 1 together with the proposed increase in dues/assessment to \$585 per calendar quarter per Unit is approved; and the Board of Directors is directed to adopt the Budget and implement the dues increase."

The next agenda item was the election of Directors. The President announced that the current Directors would be willing to server for an additional term, but that the number of Directors was not limited and those willing to serve were invited to stand for election. Nominations having been called for, the persons listed below having been duly nominated for the office of Director (Unit 641), such nominations having been seconded (Unit 635), and no other nominations having been offered, the following resolution was unanimously adopted (36 yea -0 nay):

"RESOLVED, that the following named persons be, and they hereby are, elected as the Directors of the Association to hold office until the next succeeding annual meeting and until their successors shall have been elected and qualified: Scott Davis (607), Stewart Squires (618), Herbert "Fritz" M. Sampson III (Unit 633), Ronald Springer (Unit 676), Jeanne Davis (Unit 674), Robert Chamberlain (Unit

662), and Helen Evans (Unit 619).”

The Meeting was opened to new business and Member discussion on topics of importance to the Association and its governance. Discussion ensued on the difficulty of appointment of proxy by reason of the current requirement of the By-laws that a proxy be notarized. The consensus of the Membership was that the notarization requirement contained in By-law Article III Section 5 should be stricken and the By-law amended accordingly. Upon motion by 635 and second by 607; and pursuant to Article VI of the By-laws, the following Resolution was unanimously adopted (36 yea -0 nay) by 100% of Units present and voting:

“RESOLVED, That Association By-law Article III Section 5 as presently written is stricken and shall henceforth read:

5. Proxies. At meetings of the membership each voting member may vote in person or by proxy in the manner prescribed by the Colorado Revised Nonprofit Corporation Act as it currently exists in section 7-127-203, or as it may be amended. 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.

BE IT FURTHER RESOLVED, that the Board of Directors adopt such amendment at its next meeting by the authority of Colorado Revised Nonprofit Corporation Act Section 7-130-201 and restate Article III Section 5 accordingly.”

There being no further business, upon motion by 622 second by 602 and unanimous approval in favor, the meeting was adjourned.

Herbert M. Sampson III – Vice President and Secretary of the Meeting

Date: _____

For convenience of Directors and Members the provisions of Colorado Statutes governing the right of members to act by Proxy on the date of adoption is attached as Appendix 1, but does not form a part of the minutes.

Appendix 1

7-127-203. Proxies. (1) Unless otherwise provided by the bylaws, a member entitled to vote may vote or otherwise act in person or by proxy.

(2) Without limiting the manner in which a member may appoint a proxy to vote or otherwise act for the member, the following shall constitute valid means of such appointment:

(a) A member may appoint a proxy by signing an appointment form, either personally or by the member's attorney-in-fact.

(b) A member may appoint a proxy by transmitting or authorizing the transmission of a telegram, teletype, or other electronic transmission providing a written statement of the appointment to the proxy, to a proxy solicitor, proxy support service organization, or other person duly authorized by the proxy to receive appointments as agent for the proxy or to the nonprofit corporation; except that the transmitted appointment shall set forth or be transmitted with written evidence from which it can be determined that the member transmitted or authorized the transmission of the appointment.

(3) An appointment of a proxy is effective against the nonprofit corporation when received by the nonprofit corporation, including receipt by the nonprofit corporation of an appointment transmitted pursuant to paragraph (b) of subsection (2) of this section. An appointment is valid for eleven months unless a different period is expressly provided in the appointment form.

(4) Any complete copy, including an electronically transmitted facsimile, of an appointment of a proxy may be substituted for or used in lieu of the original appointment for any purpose for which the original appointment could be used.

(5) An appointment of a proxy is revocable by the member.

(6) Appointment of a proxy is revoked by the person appointing the proxy:

(a) Attending any meeting and voting in person; or

(b) Signing and delivering to the secretary or other officer or agent authorized to tabulate proxy votes either a writing stating that the appointment of the proxy is revoked or a subsequent appointment form.

(7) The death or incapacity of the member appointing a proxy does not affect the right of the nonprofit corporation to accept the proxy's authority unless notice of the death or incapacity is received by the secretary or other officer or agent authorized to tabulate votes before the proxy exercises the proxy's authority under the appointment.

(8) Subject to section 7-127-204 and to any express limitation on the proxy's authority appearing on the appointment form, a nonprofit corporation is entitled to accept the proxy's vote or other action as that of the member making the appointment.

7-127-204. Nonprofit corporation's acceptance of votes. (1) If the name signed on a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation corresponds to the name of a member, the nonprofit corporation, if acting in good faith, is entitled to accept the vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation and to give it effect as the act of the

member.

(2) If the name signed on a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation does not correspond to the name of a member, the nonprofit corporation, if acting in good faith, is nevertheless entitled to accept the vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation and to give it effect as the act of the member if:

(a) The member is an entity and the name signed purports to be that of an officer or agent of the entity;

(b) The name signed purports to be that of an administrator, executor, guardian, or conservator representing the member and, if the nonprofit corporation requests, evidence of fiduciary status acceptable to the nonprofit corporation has been presented with respect to the vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation;

(c) The name signed purports to be that of a receiver or trustee in bankruptcy of the member and, if the nonprofit corporation requests, evidence of this status acceptable to the nonprofit corporation has been presented with respect to the vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation;

(d) The name signed purports to be that of a pledgee, beneficial owner, or attorney-in-fact of the member and, if the nonprofit corporation requests, evidence acceptable to the nonprofit corporation of the signatory's authority to sign for the member has been presented with respect to the vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation;

(e) Two or more persons are the member as cotenants or fiduciaries and the name signed purports to be the name of at least one of the cotenants or fiduciaries and the person signing appears to be acting on behalf of all the cotenants or fiduciaries; or

(f) The acceptance of the vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation is otherwise proper under rules established by the nonprofit corporation that are not inconsistent with the provisions of this subsection (2).

(3) The nonprofit corporation is entitled to reject a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation if the secretary or other officer or agent authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the member.

(4) The nonprofit corporation and its officer or agent who accepts or rejects a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation in good faith and in accordance with the standards of this section are not liable in damages for the consequences of the acceptance or rejection.

(5) Corporate action based on the acceptance or rejection of a vote, consent, written ballot, waiver, proxy appointment, or proxy appointment revocation under this section is valid unless a court of competent jurisdiction determines otherwise.

**MINUTES OF THE 2016 ANNUAL MEETING OF THE BOARD OF DIRECTORS
OF PARK RIVER WEST CONDOMINIUM ASSOCIATION, INC.**

The Annual Meeting of the Board of Directors of Park River West Condominium Association, Inc. ("Association") upon notice given to all Directors was convened immediately following the Annual Meeting of the Members of the Association on August 13, 2016 at 12:10 p.m. MST at Unit 607 Park River Place, Estes Park, CO 80517. The Directors' Meeting was called to order by Stew Squires. The following director(s) of the corporation were present: Stew Squires, Herbert "Fritz" Sampson, Scott Davis, Ron Springer, and Bob Chamberlain.

Fritz Sampson acted as secretary of the meeting in the absence of Jeanne Davis.

The first item of business was the election of officers for the 2016-17 year. Whereupon, on motion made by Springer, second by Chamberlain unanimously, and adopted by the directors, the following resolution was adopted:

"RESOLVED, that the following persons are elected as officers of the corporation to serve during until the next Annual Meeting of the Board, or until their successor is elected and qualified, to wit: Scott Davis: President; Herbert "Fritz" Sampson: Vice-President; Jeanne Davis: Secretary; Helen Evans: Treasurer."

Thereupon Scott Davis assumed his duties as President and acted as Chair of the meeting.

The next item was approval of the Minutes of the July 9, 2016 Minutes. Upon motion made by Sampson and seconded by Chamberlain, the minutes were unanimously approved.

The next item was approval of the Treasurers Report. Upon motion made by Sampson and seconded by Chamberlain, the report was unanimously approved.

The next item was a Grounds and Landscaping Report by Stew Squires. No Board action was required.

The next item was the appointment of Mountain West Business Law, P.C. as Registered Agent and Registered Office of the Association. Discussion ensued about the necessity of having a physical address as the location of Association documents and compliance with Colorado statutes governing common interest associations. Upon motion by Squires second by Springer, the following resolution was unanimously adopted:

"RESOLVED, that MOUNTAIN WEST BUSINESS LAW, P.C. (a Colorado Professional Corporation) is named as Registered Agent of the Association, and may act in that capacity through any of its shareholders and professional employees.

FURTHER RESOLVED, that the Registered Office of the Association shall be 525 Pine River Lane, Unit G, Estes Park, Larimer County, Colorado, with a mailing address of P.O. Box 1783, Estes Park, CO 80517, the same being the physical location of the Registered

Agent.

FURTHER RESOLVED, that the Registered Agent shall act as the depository of the corporate records of the Association and is empowered to file all annual or periodic reports required of Colorado Nonprofit Corporations on behalf of the Association.

The next item was action on receipt of instructions from the Members with regard to the 2017 annual budget, dues increases, and amendment of the By-laws. Upon motion by Sampson, second by Squires, the following resolutions were unanimously adopted:

RESOLVED, that the 2017 Budget Recommendation attached as Exhibit 1 together with the proposed increase in dues/assessment to \$585 per calendar quarter per Unit as approved by the membership is adopted.

FURTHER RESOLVED, that upon instruction from 100% of the Members present and voting at the 2016 Annual Meeting of the Association Article III Section 5 of the By-laws as currently written is stricken, and by act of the Directors is amended and shall henceforth read:

5. Proxies. At meetings of the membership each voting member may vote in person or by proxy in the manner prescribed by the Colorado Revised Nonprofit Corporation Act as it currently exists in section 7-127-203, or as it may be amended. 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.

The next item was a discussion and action in regards to a trailer at Unit 642. The Directors by consensus determined that the trailer was too large to be temporarily parked at the unit, and that to do so resulted in damage to common areas. The owner was contacted by phone on a conference call and the Board decision was announced by Scott Davis. Since the trailer was not currently on the Association premises no formal action was needed.

The next item was the schedule of the next meeting of the Directors. Motion by Scott Davis, Second by Squires, unanimously adopted: next meeting October 8, 2016, Unit 607 (Scott Davis) at 10:00 a.m. Mountain time.

There being no further business, the meeting was adjourned.

Minutes Prepared and Signed on: _____, _____

Herbert M. Sampson III, Director and Secretary of the Meeting