

**RESOLUTION
OF
THE MEADOWS AT COAL CREEK HOMEOWNERS ASSOCIATION, INC.
RESERVE STUDY**

SUBJECT: Adoption of an Reserve Study Policy for the Association.

PURPOSE: To adopt a policy .

AUTHORITY: The Declaration, Articles of Incorporation and Bylaws of the Association and Colorado law, including but not limited to C.R.S. §38-33.3-209.5

EFFECTIVE DATE: July 01, 2016

RESOLUTION: The Association hereby adopts a Policy as follows:

1. Baseline Reserve Study.

A. The physical analysis includes:

- (1) A component inventory identifying those portions of the community the Association is obligated to maintain, including the useful life of each component.
- (2) A condition assessment of each component on the component inventory by on-site inspection.
- (3) Estimates of the remaining useful life of each component.

B. The financial analysis includes:

- (1) An analysis of the funds currently held in the Association's Reserve Fund in relation to the expected needs of the Association per the Reserve Study.
- (2) A future funding plan to meet the requirements of the Reserve Study.

2. Update of the Reserve Study.

- A. Reserve Study. In order to determine funding of the Reserve Fund, the Board of Directors shall determine the life expectancy of those portions of the Community to be maintained by the Association and the anticipated costs of maintaining, replacing and improving those identified areas (hereinafter referred to as a "Reserve Study").
- B. Review of Reserve Study. The Board of Directors shall cause the Reserve Study, if any, and reserve funding to be reviewed and updated periodically, at least once every three years, to adjust and make changes in costs, inflation and interest yield on invested funds, plus modification, addition or deletion of components.

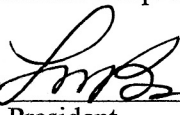
3. Definitions. Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.
4. Supplement to Law. The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado.
5. Deviations. The Board or its agent may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.
6. Amendment. This policy may be amended from time to time by the Board of Directors.

**PRESIDENT'S
CERTIFICATION:**

The undersigned, being the President of The Meadows at Coal Creek Homeowners Association, Inc., a Colorado nonprofit corporation, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on

L M BRASSEM and in witness thereof, the undersigned has subscribed his/her name.

**THE MEADOWS AT COAL CREEK
HOMEOWNERS ASSOCIATION, INC.,**
a Colorado nonprofit corporation

By 

President