

CONDUCT OF MEETINGS - BOARD OF DIRECTOR MEETINGS

POLICY STATEMENT

The **Northwoods Condominium Association** (the “Association”) is a residential common interest association of owners that was organized under the provisions of the Colorado Revised Nonprofit Corporation Act (the “Act”) and is subject to the terms and provisions of the Colorado Common Interest Ownership Act (“CCIOA”). Under Section 209.5 of CCIOA, every condominium association is required to adopt responsible governance policies. One of these written policy statements must include Association procedures for the conduct of Board meetings.

The Board ordinarily has two scheduled meeting per year. The location of the meeting is determined by the Board, and attendance by teleconference is permitted. Board members ordinarily are expected to attend all scheduled Board and Committee meetings, as well as the annual meeting of the owners. They are also expected to review the materials provided to them in advance of each meeting

The Board shall be responsible for its own agenda. The President and the manager will prepare an agenda of items to be scheduled and discussed during the course of each meeting. Each member of the Board may also suggest issues to be scheduled and discussed. The President shall determine the nature and extent of information to be provided regularly to the directors before each scheduled Board or Committee meeting.

The managers and Association counsel are expected to be present at all meetings of the Board. Any owner may attend a scheduled Board or Committee meeting. However, owners and third parties may be excluded from any Board meeting that is being conducted by the President in Executive Session where the Association’s counsel is present. Each Board meeting shall be conducted in accordance with the procedural requirements of the Colorado Revised Nonprofit Corporation Act.

Meetings of the Owners

There is one scheduled meeting of the owners each year. This meeting normally takes place during the month of December. During this meeting, the owners will elect directors and transact any other business that may be appropriate. The President and the managers will prepare an agenda for the meeting.

Under the Association’s Bylaws, special meetings of the owners may be called by the President or by the Board of Directors. Special meetings may also be called by the request of owners entitled to vote 30% or more of the total votes of the owners.

Each meeting of the owners is held at any location in Vail as may be determined by the Board. Notice of the meeting is provided in writing in accordance with the Association's Bylaws. In voting on any matter, cumulative voting is not permitted. Each meeting will proceed in accordance with the applicable requirements of the Colorado Revised Nonprofit Corporation Act.