# Ironbridge Property Owners Association
# POLICY AND PROCEDURE
# ADOPTION AND AMENDMENT OF POLICIES, PROCEDURES AND RULES

Adopted April 17, 2008

The following policy and procedure has been adopted by the Executive Board ("Board") of Ironbridge Property Owners Association ("Association") pursuant to Colorado statutes, for adoption and amendment of policies, procedures and rules.

1. The Board shall consider the following criteria when adopting or amending a policy, procedure or rule:
    a. Reasonableness and necessity;
    b. Impact does not create separate groups of Members/Owners;
    c. Clear and unambiguous;
    d. Reasonably relates to the preservation, protection and enhancement of property values; and
    e. Consistent with (i) the Association's governing documents; (ii) applicable federal and state statutes and case law; and (iii) local laws and ordinances;
2. Adoption or amendment of any policy, procedure, or rule and regulation requires an affirmative vote of a majority of members of the Board members who are in attendance at the meeting.
3. Any policy, procedure, or rules and regulations and any amendment shall be effective fifteen (15) days after delivery of written notice to each Member/Owner (including posting on the Association's web site or publication in the Association's newsletter) of its adoption.

SECRETARY'S CERTIFICATION: The undersigned, being the Secretary of Ironbridge Property Owners Association, a Colorado non-profit corporation, certifies that the foregoing policy and procedure was adopted by the Executive Board of the Association, at a duly called and held meeting of the Board on April 17, 2008 and in witness thereof, the undersigned has subscribed his/her name.

Ironbridge Property Owners Association,
a Colorado non-profit corporation

By: _____
Secretary