

**RESOLUTION
OF THE
ALPINE MOUNTAIN RANCH ASSOCIATION
REGARDING POLICY AND PROCEDURE FOR
RESERVE STUDY**

SUBJECT: Adoption of a policy and procedure for a Reserve Study

PURPOSE: To adopt a policy regarding the Association's procedures for a reserve study prepared for the portions of common elements maintained, repaired, replaced, and improved by the Association

AUTHORITY: The Declaration, Articles of Incorporation and Bylaws of the Association and Colorado law


EFFECTIVE DATE: August 22, 2023

RESOLUTION: The Association hereby adopts the following Policy and Procedures:

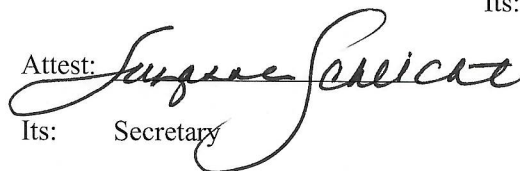
1. The Association shall have a Reserve Study prepared at the discretion of the Executive Board for the portions of the common elements to be maintained, repaired, replaced, and improved by the Association. The Reserve Study shall be a physical analysis and a financial analysis. It shall be sufficient if the Reserve Study is conducted internally.
2. The Association is not obligated to provide a funding plan for any work recommended by the Reserve Study. However, the Association shall consider the Reserve Study when setting assessments for capital reserve accounts.

PRESIDENT'S CERTIFICATION: The undersigned, being the President of Alpine Mountain Ranch Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Executive Board, at a duly called and held meeting of the Executive Board on August 22, 2023 and in witness thereof, the undersigned has subscribed his name.

ALPINE MOUNTAIN RANCH ASSOCIATION,
a Colorado non-profit corporation

By: 

Its: President

Attest: 

Its: Secretary