

15 August 2006

Dear Indian Camp Ranch Homeowners:

Since my last letter to you in February, the Colorado Legislature has again amended the statute (Colorado Common Interest Ownership Act, 38.333.3) applying to HOAs in the state (Senate Bill 06-89). On May 26, Governor Owens signed SB 89 into law. This new law has left many board members, homeowners, and managers wondering what amendments it made to SB 100's requirements and what exactly has changed. Here is a link to a chart for you to use that compares SB 100's now-amended provisions with SB 89's current provisions, which took effect on the Governor's signature:

http://www.hindmansanchez.com/docs/sb_89_amendment_chart.pdf

SB 100 required associations to make certain changes to how they operate, including the adoption of seven written policies and procedures by January 1, 2006. We have done this. SB 89 has added one more policy and procedure concerning handling disputes between associations and owners to be adopted by January 1, 2007. Here is a link to a full list of required and recommended policies and procedures :

http://www.hindmansanchez.com/docs/faqs_for_sb_100__sb_89.pdf

In addition to adding a policy, the passage of SB 89 requires associations to make revisions to some of their SB 100 required policies as well as to some of their SB 100 recommended policies. I have made these changes and have included them in our web site Documents page under Proposed Changes to Resolutions. The Board of Directors of your HOA will meet in August to review and approve these changes. Your input is always appreciated.

I look forward to seeing you at the Board meeting and the general membership meeting.

Sincerely,

Karen Kristin
President, ICR HOA