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October 6, 2023

Via email to addresses on file

Property Owners /Association Members
Cottonwood Green Association, Inc.
Cottonwood Green Subdivision
Salida, CO

Re: Proposed Amendments to Association Documents

Dear Property Owners/Members,

As you know, the Board of Directors for Cottonwood Green Association, Inc. consulted with this firm to determine if the Association's governing documents are in compliance with current law. It was determined that the Bylaws and the Declaration of Covenants, Conditions, Restrictions and Easements should be updated. In addition, Colorado law requires the Association to have certain policies called "Responsible Governance Policies," which the Association had not yet adopted.

As outlined in previous correspondence, the primary issues with the current Association Documents were 1) the presence of certain ambiguities and inconsistencies; 2) the inclusion of certain outmoded, outdated, and cumbersome provisions; and 3) compliance with the Colorado Common Interest Ownership Act and/or the Colorado Revised Nonprofit Corporations Act.

The updated Bylaws and the new Responsible Governance Policies have been adopted by the Board and will be distributed. The new Bylaws contain a reduced quorum percentage approved by the vote taken at the annual Members meeting. The quorum has been reduced from 50% to 30% to make it easier to do business at Members meetings.

This letter shall serve as official notice of the proposed Amended and Restated Declaration and the official vote on the same. Enclosed please find the following documents:

- 1) proposed Amended and Restated Declaration of Covenants, Conditions, Restrictions and Easements;
- 2) written ballot pertaining to the proposed Amended and Restated Declaration.

We are including a redline comparing the original Declaration to the proposed Amended and Restated Declaration. You will note that the proposed Amended and Restated Declaration contains the same provisions in Article 4 (Property Use Restrictions) as the original Declaration. For the most part, the provisions in Article 4 have not been altered. Any substantive differences between the current

Declaration (as Amended) and the proposed Amended and Restated Declaration were made to comply with current state laws, or to bring the Association current with standard best practices. The one exception is the provision regarding fencing. The Third Amendment fencing provision was not incorporated into the proposed Amended Declaration. The provision regarding fencing has been revised to its original language, which requires fencing to be similar, but not perfectly uniform. The Architectural Committee will still be governing the approval of any proposed fencing.

It is extremely important that all members of the Association participate and return their ballots in a timely manner. Pursuant to the current Association Documents and state law, an affirmative vote of Owners of at least sixty-seven percent (67%) of all lots and units in Cottonwood Green (a total of 34 approvals) is required to approve the proposed Amended and Restated Declaration. Therefore, as a practical matter, abstentions count as votes against the proposed amendments. A lot of work has gone into this process to update the Association documents, and it would be unfortunate for the work to be wasted due to a lack of participation.

Questions concerning the proposed Amended and Restated Declaration should be directed to the Association's Board at hoacottonwoodgreen@gmail.com. Please do not submit questions or comments directly to me.

After you have reviewed this information, please complete the enclosed ballot and return it to Powell & Murphy, P.C. You may do so by hand delivery to **417 West First Street, Salida, CO (mail slot in door)** or by email to Powell & Murphy, P.C. at stacy@powellandmurphy.com.

Please note that the final count of these written ballots will be effective as of **6:00 pm MDT on Monday, November 6, 2023** and must be received on or before that date and time.

Thank you for your cooperation.

Sincerely,



Stacy J. Murphy

Encl.

cc: Board of Directors
Cottonwood Green Association, Inc.