

TIMBER RIDGE VILLAGE OWNERS' ASSOCIATION, INC.
CONSENT OF THE DIRECTORS
IN LIEU OF ORGANIZATIONAL MEETING

BY CONSENT, pursuant to the authority granted by Section 7-122-105 of the Colorado Revised Nonprofit Corporation Act, the undersigned, being all of the members of the Board of Directors of TIMBER RIDGE VILLAGE OWNERS' ASSOCIATION, INC., a Colorado nonprofit corporation (the "***Corporation***"), hereby waive actual attendance at an organizational meeting of the Board of Directors for the purpose of adopting Bylaws, other matters set forth herein and the transaction of such other business as may come before the meeting. In lieu of said organizational meeting, the undersigned hereby take the following actions by consent, to have the same force and effect as actions taken at the organizational meeting of the Board of Directors.

1. **ARTICLES OF INCORPORATION.** The Corporation's Articles of Incorporation were filed with the Secretary of State of Colorado on _____, 2025. The Secretary is hereby instructed to insert a copy of the Articles of Incorporation in the minute book.

2. **BOARD OF DIRECTORS.** Effective with recordation of the Declaration and Map (as defined below), the following persons are hereby appointed to serve as directors of the Corporation until their successors are duly elected and qualified:

M. Michael O'Connor II
Michael E. Foster
Coleman Wise

3. **OFFICERS.** Effective with recordation of the Declaration and the Map, the following persons are hereby appointed to serve as officers of the Corporation in the respective capacities set forth opposite their names until their successors are appointed:

M. Michael O'Connor II	President
Michael E. Foster	Secretary
Coleman Wise	Treasurer

4. **ORGANIZATIONAL EXPENSES.** The Corporation hereby adopts the following resolutions pertaining to the acts of the incorporator and the organizational fees and expenses related thereto:

RESOLVED, that the acts of the incorporator performed on behalf of the Corporation, be and hereby are ratified, confirmed and approved; and further

RESOLVED, that the officers of the Corporation be and hereby are authorized to pay all fees and expenses incident to and necessary for the organization of the Corporation.

5. **BYLAWS.** A form of Bylaws has been prepared for the regulation of the affairs of the Corporation. The directors hereby adopt the following resolution pertaining to such Bylaws:

RESOLVED, that the Bylaws in the form attached hereto be and hereby are adopted as the Bylaws of this Corporation and the Secretary be and hereby is instructed to insert such Bylaws in the minute book immediately following the copy of the Articles of Incorporation.

6. **POLICIES AND PROCEDURES.** A form of Policies and Procedures has been prepared for the Corporation concerning investment of reserves, inspection and copying of association records, covenant and rule enforcement, board member conflicts of interest, collection of unpaid assessments, dispute resolution, and adoption of policies, procedures, rules, regulations and guidelines. The directors hereby adopt the following resolution pertaining to such Policies and Procedures:

RESOLVED, that the Policies and Procedures in the form attached hereto be and hereby are adopted as the Policies and Procedures of this Corporation and the Secretary be and hereby is instructed to insert such Policies and Procedures in the minute book immediately following the copy of the Bylaws.

7. **EMPLOYER TAX IDENTIFICATION NUMBER.** It is necessary to obtain an employer tax identification number for the Corporation. Therefore, the following resolution is hereby adopted:

RESOLVED, that the appropriate officer of the Corporation is hereby authorized and empowered to apply to the IRS for an employer's identification number, if appropriate.

8. **FISCAL YEAR.** It is hereby established that the fiscal year of the Corporation shall begin on the first day of January in each year and end on the last day of December of the same year.

9. **BANKING.** It is necessary to establish a bank account for the Corporation. Therefore, the following resolutions are hereby adopted:

RESOLVED, that the directors of the Corporation be and hereby are authorized to open one or more bank accounts in the name and on behalf of the Corporation with such bank or banks as they may choose; and further

RESOLVED, that the prescribed form of preamble, preambles, resolution or resolutions relating to such account(s) and required by such bank, be and the same hereby are adopted.

10. **DECLARATION.** The following resolutions regarding adoption of the Condominium Declaration of Timber Ridge Village Community (the "**Declaration**"), which

provides for the organization, ownership rights and relationship among owners of Units located in Timber Ridge Village Community, are hereby adopted:

RESOLVED, that the form, terms and provisions of the Declaration recorded _____, 2025 at Reception No. _____ in the Eagle County, Colorado public records, be and the same hereby are adopted; and further

RESOLVED, that the form, terms and provisions of the Condominium Map of Timber Ridge Village Community recorded _____, 2025 at Reception No. _____ in the Eagle County, Colorado public records (the “*Map*”), be and the same hereby are adopted.

11. **MANAGEMENT POWERS.** The following resolution regarding management powers of the officers of the Corporation is hereby adopted:

RESOLVED, that, in addition to those powers granted under the Bylaws, the officers of the Corporation be, and each of them individually hereby is, authorized to execute and deliver in the name and on behalf of the Corporation all applications, contracts, leases and other deeds and documents or instruments in writing of whatsoever nature that may be required in the ordinary course of business of the Corporation or that may be necessary to secure for operation of the corporate affairs, governmental permits and licenses for, and incidental to, the lawful operations of the business of the Corporation, and to do such acts and things as such officers deem necessary or advisable to fulfill such legal requirements as are applicable to the Corporation and its business.

12. **BUDGET.** The following resolution regarding the Budget for the Corporation is hereby adopted:

RESOLVED, that, on behalf of the Board, the officers of the Corporation approve and adopt the annual Budget for the Corporation attached hereto.

13. **INSURANCE.** The following resolution regarding procurement of insurance for the Corporation is hereby adopted:

RESOLVED, that, on behalf of the Board, the officers of the Corporation be, and each hereby is, authorized and directed to procure the necessary insurance coverage for the Corporation as required under the Declaration, including general liability, officer and director liability, workers’ compensation to the extent required by state law, and casualty/property insurance.

14. GENERAL AUTHORIZING RESOLUTIONS. The following resolutions are hereby adopted:

RESOLVED, that, in addition to those powers granted under the Bylaws, the officers of the Corporation be, and each of them hereby is, authorized and empowered, in the name and on behalf of the Corporation, to do or cause to be done all such acts or things and to make, execute and deliver, or cause to be made, executed and delivered, all such agreements, documents, instruments and certificates as they may deem necessary, advisable or appropriate to effectuate or carry out the purpose and intent of the foregoing resolutions, and any and all actions of the officers of the Corporation in the name and on behalf of the Corporation in executing or delivering, or causing to be executed and delivered, any agreements, documents, instruments and certificates or the taking of such other action in connection with the foregoing matters, are hereby approved, adopted, ratified and confirmed in all respects; and

RESOLVED FURTHER, that any and all actions previously taken by any of the officers of the Corporation in connection with and in furtherance of the foregoing resolutions be, and they hereby are, approved, adopted, ratified and confirmed in all respects as the proper acts and deeds of the Corporation.

This Consent may be executed in counterparts, all of which when taken together will constitute one original. Electronic signatures will be considered originals for all purposes.

Confirmed and ratified effective as of the ____ day of _____, 2025.

Attachments

Bylaws

Policies and Procedures

Budget