

**CONSENT OF DIRECTORS
OF THE
WOLF RANCH OWNERS ASSOCIATION, INC.**

The undersigned, being all of the Directors of the Wolf Ranch Owners Association, Inc., a Colorado non-profit corporation (the "Association"), hereby consent to vote in favor of, and adopt the following resolution:

WHEREAS, the Board of Directors of the Wolf Ranch Owners Association, Inc. is empowered to govern the affairs of the Association pursuant to Chapter 2, Section 2.2 of the Community Charter for Wolf Ranch Residential Property (hereafter referred to as "Charter") and Article 3, Section 3.1 of the Bylaws and Article 5 of the Articles of Incorporation; and,

WHEREAS, Senate Bill 05-100, approved June 6, 2005, amending the Colorado Common Interest Ownership Act §§38-33.3, requires the Association to have a policy regarding meetings policies and procedures by January 1, 2006; and

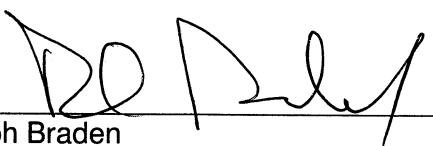
WHEREAS, the Board of Directors, in an effort to comply with this statute, desires to establish a policy that shall govern the Association's procedures pertaining to meetings of the membership and the board of directors;

IT IS THEREFORE RESOLVED that the policy attached hereto as Exhibit A (hereafter referred to as "The Meeting Policy") shall be adopted and hereby established as the policy and procedures for meetings of this Association;

IT IS FURTHER RESOLVED that this policy shall remain in effect until amended or hereby terminated by a majority vote of the Board of Directors, and

IT IS FURTHER RESOLVED that this policy shall take effect on December 31, 2005.

EXECUTED this 31st day of Dec, 2005.



Ralph Braden



Kent Petre



David Jenkins

EXHIBIT A
The Meeting Policy

Notice of Meetings: Board of Directors Meetings

1. An organizational meeting of the Board of Directors shall be held within 10 days following each annual meeting of the membership, at such time and place as the Board shall fix. Regular meetings of the Board of Directors shall be held on the _____ of the _____ month of each quarter at Norwood Development. _____ The Meetings shall be called to order at _____, beginning with a Residents' Forum period.

If the meeting date has to be changed due to the unavailability of a quorum of Board members (or other reason), the date, time and place of the rescheduled meeting shall be posted on the Association's webpage, which shall constitute "Notice" to the membership. If internet access is not available, unit owners can also contact the management office to get the information.

Notice of Meetings: Membership Meetings

2. The annual meeting of the membership is typically held during the 4th Quarter of each year based on the Association's fiscal year. Notice of the Annual Meeting shall be given to each member (unit owner) as follows:
 - a. In writing, sent first class, postage-prepaid US Mail;
 - b. Posted on the Association's webpage; and
 - c. A sign shall be placed at the entrance sign to the community

If a member desires to receive electronic notice of membership meetings (Annual Meetings and Special Meetings) , they are entitled to receive such notice by presenting a written request to the Association (via its management company) stating such request and providing an email address. The member is, thereafter, responsible for providing the Association with a current email address.

Use of Ballots and Proxies

3. Written proxies may be used by unit owners for meetings to elect Voting Delegates or, until the Board calls for the election of Voting Delegates, for membership meetings of the association. Proxies are typically used when a member is unable or unwilling to attend a meeting. A proxy is a written document which assigns a member's right to cast his/her vote(s) to another person. The proxy may be a "directed" proxy, which instructs the proxy holder on how to vote. If not a directed proxy, the proxy holder may vote in any manner they desire. Voting Delegates may not vote by proxy.
4. A "Directed" Proxy shall typically be used for purposes of voting at meetings of the membership. If the proxy assignee is a member of the Board, the proxy vote shall be counted for quorum purposes and all other votes shall be cast with the plurality.
5. The Management Company for the Association, currently the Warren Management Group, Inc., is nominated as agent for the Secretary for the delivery of proxies. The Proxy must be received by the Management Company prior to the meeting by mailing,

faxing, or delivering the document to the office at least 4 hours prior to the meeting time. If not delivered by that time, proxies must be brought to the meeting by the proxy recipient. The proxy must be given to the Secretary or the Manager prior to the meeting being called to order. Proxies presented after the meeting has been called to order shall be deemed null and void.

6. The Board of Directors, by a majority vote, has the right to reject a vote, consent, written ballot, waiver, proxy appointment or proxy appointment revocation when it has a reasonable, good-faith basis to doubt the signature's validity or the signatory's authority to sign for the unit owner.
7. All votes taken for the purpose of electing board members shall be done via written (secret) ballots. The members shall not be permitted to waive the written ballot requirement and act upon the raising of hands or other sign of voting. In addition, other matters of voting issue may also be handled via the use of a written ballot if any one or more members request that a written (secret) ballot be used.

Opportunity to Speak: Unit Owner Meetings

8. At meetings of unit owners (e.g. annual meetings, special meetings), whether the Board has called for the election of Voting Delegates or not, unit owners shall be given opportunity to speak as follows:
 - a. During discussion on a specific topic prior to a vote being taken; and
 - b. During an open Q & A session.

It shall be understood that the chairperson of the meeting (the Association President unless the Board appoints a designee) may designate a reasonable amount of time that a unit owner may speak in order to give opportunity for all those desiring to speak a chance and to maintain the length of the meeting within reason.

A member shall not be denied an opportunity to speak on one matter because they were allowed to speak on a different matter as well. In addition, a reasonable number of people shall be given opportunity to speak to each side of an issue.

Opportunity to Speak: Board of Directors Meetings

9. Unit owners shall be given an opportunity to express their concerns and opinions, including any matter on the agenda, to the Board of Directors at a "Residents' Forum" at the beginning of each regular board meeting. This Forum period shall be designated as the first 15 minutes of the meeting. Therefore, reasonable time restrictions may be necessary to give all unit owners in attendance an opportunity to speak. Unit owners that arrive late to the meeting may not be given an opportunity to speak if time does not allow; however every effort shall be made to accommodate each unit owner.

Unit owners desiring to speak during the Residents' Forum are encouraged to notify the manager in advance of the meeting; these unit owners shall be assured an opportunity to speak during the Forum. Other unit owners desiring to address the Board shall be given the opportunity to sign-up for a speaking opportunity upon arrival at the meeting and shall be given opportunity to speak as much as time will allow.

10. Unit owners are entitled to attend (non-executive session) meetings of the Board of Directors; however, they shall be allowed to speak ONLY if expressly called upon by the chairperson once the business portion of the meeting has begun. The Board of Directors shall have the right to not accept comments by unit owners once the Resident Forum has been closed. However, if the agenda time allows and a majority of the Board in attendance votes to accept unit owner input during the business meeting, opportunity may be offered. If a matter arises for decision by the Board that was not included on the agenda, unit owners will be allowed an opportunity to speak on the issue prior to a decision by the Board.
11. Meetings of the association Board shall be open to all unit owners (or an owner's representative, designated in writing by the unit owner), except for matters discussed by the Board of Directors that are appropriate to be discussed in "closed" executive session, which include:
 - a. Matters of attorney-client confidentiality
 - b. Matters concerning personnel issues
 - c. Matters of contract negotiations and discussions.

Meeting Behavior

12. Members have the right to attend all business meetings of the Association, including all general membership meetings and board meetings (except those held in executive session). It is the expectation that members shall:
 - a. Be respectful to others present and to the meeting process;
 - b. Refrain from name calling, use of foul language, and other aggressive behavior;
 - c. Differentiate opinion from statements of fact; and
 - d. Speak only when acknowledged by the Chair.

If a member fails to observe the above standard, demonstrating inappropriate behavior which negatively impacts the association's meeting(s), the chair shall issue one (1) warning to the member. If inappropriate behavior continues, the member may be asked to dismiss themselves from the meeting. If the member refuses to comply, the Chair may seek the assistance of law enforcement to remove the violating member or the meeting may be adjourned at that time, even though there are agenda items not yet heard, at the sole discretion of the Chair.

Minutes of Meetings: Annual Meeting

13. The Board of Directors shall appoint an ad hoc committee for the sole purpose of reviewing and approving the minutes of the annual meeting on behalf of the entire membership. This committee shall be selected at the annual meeting from those members present. The committee shall exist of two (2) board members and (3) members or Voting Delegates where the Board has called for the election of Voting Delegates.

The minutes of the annual meetings shall be prepared by Management within one week after the meeting. The members of the ad hoc committee shall meet within one week after the minutes are distributed to discuss the minutes and make any amendments. If there are no comments to the minutes as distributed, the committee may waive holding an actual meeting and vote to approve the minutes as presented by written vote submitted by email, fax, or U.S. mail.

After the minutes have been approved, the minutes shall be made available to the membership by posting on the Association's website, currently the dedicated portion of The Warren Management Group, Inc. website.

Minutes of Meetings: Board of Directors

14. Minutes of all board meetings (except those held in executive session) shall be prepared by Management within five (5) business days after the meeting, including a task list. In order that the minutes are reviewed while discussion and decisions are still fresh in everyone's memory, the minutes draft shall be emailed to the President or other officer as appointed by the Board of Directors for review and comment; then upon the President's or other Director's approval, the draft is then forwarded to all board members. Each board member is asked to respond to management (cc: President) regarding their comments within five (5) days.

If there is disagreement about the outcome of a board action taken during the meeting, the final approval of the minutes shall be postponed, pending further discussion at the next meeting. Otherwise, the minutes shall be approved at the next meeting without further discussion.

15. Once approved at the following Board Meeting, these minutes will be made available on the Association's website, currently the dedicated portion of The Warren Management Group's website.