

BYLAWS
OF
CONFLUENCE FORT COLLINS CONDOMINIUM ASSOCIATION, INC.

ARTICLE I
DEFINITIONS

1.01 Declaration.

As used herein, the term "Declaration" means the Declaration of Covenants, Conditions and Restrictions for Confluence Fort Collins Condominium, as the same may be amended from time to time, recorded in the real property records of Larimer County, Colorado.

1.02 Other Definitions.

Unless otherwise defined herein, all capitalized terms used herein shall have the meanings given to them in the Declaration.

ARTICLE II
OFFICES

The Confluence Fort Collins Condominium Association, Inc. (the "Association") is a Colorado nonprofit corporation, with its principal office located at c/o Confluence FC, LLC, 86 Inverness Place North, Englewood, CO 80112. The Association may also have offices and may carry on its purposes at such other places within and outside the State of Colorado as the Executive Board may from time to time determine.

ARTICLE III
OWNERS AND VOTING RIGHTS

3.01 General

By this reference, these Bylaws incorporate the membership and voting provisions of the Declaration.

3.02 Voting Rights.

(a) There shall be two classes for allocating votes in the Association: (i) one class consisting of Owners of Residential Units; and (ii) one class consisting of Owners of Commercial Units.

(b) Each Owner shall be allocated votes and voting rights as described in Article V of the Declaration.

3.03 Quorum.

Except as otherwise required by law, the Articles, or the Declaration, the presence in person or by proxy of Owners entitled to vote more than 20% of each class of votes entitled to be cast at the meeting shall constitute a quorum; provided, that at any meeting at which the Owners vote on approval of any Claim the Association wishes to bring, Owners entitled to cast sixty-seven percent (67%) of the total votes of the Owners shall constitute a quorum.

3.04 Proxies.

Votes may be cast in person or by proxy. The Owner of a Unit may appoint an agent to vote the votes allocated to the Owner's Unit by a duly executed proxy. Such proxy shall be filed with the secretary of the Association before or at the time of the meeting. No proxy shall be valid after the expiration of eleven months from the date of its execution unless otherwise provided in the proxy.

3.05 Majority Vote.

At any meeting of the Owners, if a quorum is present, the affirmative vote of a majority of the votes entitled to vote on the matter in question represented at the meeting, in person or by proxy, shall be the act of the Owners, unless the vote of a greater number is required by law, the Declaration, the Articles or these Bylaws.

3.06 Ownership Termination; Owner Sanctions

No Owner may be expelled from the Association, and no Owner's membership may be terminated as long as such Owner retains ownership of a Unit. Notwithstanding the foregoing, if any Owner fails to comply with any provision of the Declaration or Bylaws, the Association may impose such enforcement sanctions, including monetary fines, as are provided for in the Declaration, Bylaws, Policies, or Rules; provided, however, that no monetary sanctions may be imposed unless and until the Executive Board adopts a schedule of fines. Prior to any Owner being sanctioned by the Association, the Executive Board must provide such Owner with Notice and Opportunity to be Heard. Thereafter, the Executive Board, upon finding that such Owner violated the Declaration, may impose such sanctions, which, in the reasonable discretion of the Executive Board, are reasonably commensurate with the scope of the violation committed by the Owner and which sanctions may take effect no sooner than five days after the date of such hearing.

3.07 Dispute Resolution.

By this reference, these Bylaws incorporate the dispute resolution provisions as described in Article XIX of the Declaration.

ARTICLE IV
ADMINISTRATION

4.01 Annual Meeting.

The annual meeting of the Owners shall be held at a time designated by the Executive Board in the month of October in each year, or at such other date designated by the Executive Board, beginning with the year 2020, for the purpose of electing Directors and for the transaction of such other business as may come before the meeting.

4.02 Special Meetings.

Special meetings of the Owners, for any purpose, unless otherwise prescribed by statute, may be called by the president or by a majority of the Directors and shall be called by the president at the request of Owners entitled to vote twenty percent (20%) or more of the total votes of all Owners.

4.03 Place of Meeting.

The Executive Board may designate the Association's principal offices or any place within Larimer County, Colorado, as the place for any annual meeting or for any special meeting called by the Executive Board. Any annual meeting or special meeting of the Owners may be held in person or, if not prohibited by the Act, by telephone (provided that each Owner or its designee can hear each other Owner or its designee).

4.04 Notice of Meeting.

Written or printed notice of any meeting of the Owners, stating the place, day and hour of the meeting, and the purpose or purposes for which the meeting is called, shall be delivered personally or by mail to each Owner entitled to vote at such meeting not less than ten (10) nor more than fifty (50) days before the date of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the Owner at his address as it appears in the office of the Association, with postage thereon prepaid. For the purpose of determining Owners entitled to notice of or to vote at any meeting of the Owners, the Executive Board may set a record date for such determination of Owners, in accordance with the laws of the State of Colorado. If requested by the person or persons lawfully calling such meeting, the secretary shall give notice thereof at the expense of the Association.

4.05 Waiver of Notice.

Before, at or after any meeting of the Owners, any Owner or its designee may waive notice of such meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by an Owner or its designee at any meeting of the Owners shall be a waiver of notice by such Owner except when such Owner or its designee attends the meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

4.06 Action by Owners Without a Meeting.

Any action required or permitted to be taken at a meeting of the Owners may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Owners entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Owners.

4.07 Attendance.

All regular and special meetings of the Association will be open to attendance by all Owners or their designees. Agendas for meetings of the Association will be made reasonably available for examination by all Owners or their representatives. All Owners or their designees shall be permitted to attend, listen, and speak at the appropriate time during the deliberations and proceeding; provided, that the Executive Board may place reasonable restrictions on those persons speaking during the meeting.

4.08 Responsible Governance Policy.

The provisions of this Article IV, together with any additional policies or rules adopted by the Association with respect to conduct of meetings of the Owners, shall constitute the Association's responsible governance policy regarding the conduct of meetings of the Owners as required under Section 209.5(1)(b)(III) of the Act.

ARTICLE V
EXECUTIVE BOARD

5.01 Number and Qualifications.

The business and affairs of the Association shall be managed by an Executive Board consisting of three (3) Directors, as described in and subject to Section 6.02 of the Declaration. Each Director shall be (a) an individual Owner; (b) a partner, trustee, officer, director, member, member representative, employee, or twenty-five percent (25%) equity owner of an organizational Owner; or (c) a Director appointed by Declarant. A person other than a Director appointed by Declarant shall automatically cease to be a Director at such time as he ceases to be an individual Owner or a partner, trustee, officer, director member, member representative, employee, or twenty-five percent (25%) equity owner of an organizational Owner. The terms of the Directors shall be staggered in accordance with Section 6.03 of the Declaration. Subject to the terms and conditions of Article VI of the Declaration, at each annual meeting of the Owners thereafter, the Owners shall elect a replacement for any Director whose term then expires.

5.02 Composition of Executive Board.

The Executive Board shall consist of the Directors described in Section 6.02 of the Declaration.

5.03 Election, Removal and Replacement of Directors.

- (a) Directors shall be elected in accordance with Section 6.03 of the Declaration.
- (b) Directors shall be removed in accordance with Section 6.05 of the Declaration.
- (c) Directors shall be replaced in accordance with Section 6.06 of the Declaration.

5.04 Powers.

The Executive Board shall have those powers described in Section 6.01 of the Declaration.

5.05 Managing Agent.

(a) The Executive Board may employ a manager or managing agent, or both, for the Association at a compensation established by the Executive Board to perform such duties and services as the Executive Board shall authorize. Any such delegation, however, shall not relieve the Executive Board of its responsibility under the Declaration. The Managing Agent may be Declarant or an affiliate of Declarant. The rights, duties, obligations and compensation of the Managing Agent will be set forth in a written agreement to be executed by the Association and the Managing Agent.

(b) If those duties specified in the resolution delegating to the Managing Agent any power relating to the collection, deposit, transfer or disbursement of Association funds, then such Managing Agent must (i) maintain fidelity insurance coverage or a bond in an amount not less than \$50,000, or such higher amount as the Executive Board may require; (ii) maintain all Association funds and accounts separate from the funds and accounts of other condominiums or other associations managed by such Managing Agent, and maintain all reserve accounts of such other condominiums or other associations separate from the operational accounts of the Association; and (iii) prepare and provide to the Association an annual accounting and financial statement for the Association funds, which accounting and financial statement may be prepared by the Managing Agent, a public accountant, or a certified public accountant.

5.06 Regular Meetings.

Regular meetings of the Executive Board may be held without call or formal notice at such places within or outside the State of Colorado, or by telephone (provided that each Director can hear each other Director), and at such times as the Executive Board from time to time by vote may determine. Any business may be transacted at a regular meeting. The regular meeting of the Executive Board for the election of Officers and for such other business as may come before the meeting may be held without call or formal notice immediately after, and may be at the same place as, the annual meeting of Owners, or any special meeting of Owners at which an Executive Board is elected.

5.07 Special Meetings.

Special meetings of the Executive Board may be held at any place within the State of Colorado, or by telephone (provided that each Director can hear each other Director), at any time when called by the president of the Association, or by two or more Directors, upon the giving of at least three days' prior notice of the time and place thereof to each Director by (i) leaving such notice with such Director or at such Director's residence or usual place of business, (ii) by mailing or telegraphing it prepaid, and addressed to such Director at such Director's post office address as it appears on the books of the Association, (iii) by telephone or (iv) by electronic mail at the email address, if any, provided to the Association by such Director. Notices need not state the purposes of the meeting. No notice of any adjourned meeting of the Directors shall be required.

5.08 Quorum.

At all meetings of the Executive Board other than a meeting at which a decision affecting both classes of Owner is to be made, a majority of the number of Directors shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time. At any meeting at which a decision affecting both classes of Owners is to be made, the presence of all of the Directors shall be necessary to constitute a quorum, but a lesser number may adjourn any such meeting from time to time. When a quorum is present at any meeting, a majority of the Directors in attendance shall, except where a larger number is required by law, by the Articles or by these Bylaws, decide any question brought before such meeting.

5.09 Waiver of Notice.

Before, at or after any meeting of the Executive Board, any Director may, for himself or herself, waive notice of such meeting in writing and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Executive Board shall be a waiver of

notice by such Director except when such Director attends the meeting for the express purpose of objecting to the transaction of business because the meeting is not lawfully called or convened.

5.10 Action by Directors Without a Meeting.

Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the Directors. A Director's signature on any such consent may be delivered by .pdf/electronic mail.

5.11 Access.

(a) Except with respect to executive sessions of the Executive Board, all meetings of the Association and Executive Board shall be open to every Owner, or to any person designated by an Owner in writing as the Owner's representative, and all Owners or designated representatives so designated shall be permitted to attend, listen, and speak at the appropriate time during the deliberations and proceedings; except that, for general and special meetings of the Executive Board, Owners who are not Executive Board members may not participate in any deliberation or discussion unless expressly so authorized by a vote of the majority of the quorum of the Executive Board.

(b) The Executive Board may place reasonable restrictions on those persons speaking during the meeting but shall permit an Owner or an Owner's designated representative to speak before the Executive Board takes formal action on an item under discussion, in addition to any other opportunities to speak.

5.12 Notice.

Notice of a meeting of the Executive Board will be given to the Owners not less than twenty-four (24) hours prior to the time set for such meeting (which notice shall include the time, place and agenda for such meeting), by posting such notice in a conspicuous location in the Condominium, except that such notice will not be required if an emergency situation requires that the meeting be held without delay. If possible, the Association shall also provide notices of Executive Board meetings to Owners via electronic mail or Internet posting.

5.13 Executive Sessions.

Meetings of the Executive Board or portions thereof may be held in executive session, if prior to the time the Executive Board convenes into such executive session, the chairperson of the Executive Board shall announce the general matter of discussion as enumerated in Subsections (a) through (e) below, and only for the purpose of discussing any of the following matters:

(a) matters pertaining to employees of the Association or involving the employment, promotion, discipline or dismissal of an officer, agent or employee of the Association;

(b) consultation with legal counsel concerning disputes that are the subject of pending or contemplated litigation or alternative dispute proceedings or matters that are privileged or confidential between attorney and client;

(c) investigative proceedings concerning possible or actual commercial misconduct;

(d) matters subject to specific statutory authority, or judicially imposed requirements protecting particular proceedings on matters from public disclosure;

(e) any matter the disclosure of which would constitute an unwarranted invasion of individual privacy; and

(f) review of or discussion relating to any written or oral communication from the Association's legal counsel.

No rule shall be adopted during an executive session. The minutes of all meetings at which an executive session was held shall indicate that an executive session was held, and the general subject matter of the executive session.

5.14 Responsible Governance Policy.

Sections 5.06 through 5.13, together with any additional policies or rules adopted by the Association with respect to conduct of meetings of the Executive Board, shall constitute the Association's responsible governance policy regarding the conduct of meetings of the Executive Board, as required by Section 209.5(1)(b)(III) of the Act.

5.15 Conflict of Interest.

In accordance with Section 209.5(1)(b)(II) of the Act, the following provisions constitute the Association's conflict of interest policy.

(a) No loans will be made by the Association to the Directors or Officers.

(b) No contract, transaction, business or other financial relationship between the Association and a Director, or between the Association and a party related to a Director, or between the Association and an entity in which a Director is a director or officer or has a financial interest (a "**Conflicting Interest Transaction**") will be void or voidable or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by an Owner or by or in the right of the Association, solely because the Conflicting Interest Transaction involves a Director or a party related to a Director or an entity in which a Director is a director or officer or has a financial interest or solely because the Director is present at or participates in the meeting of the Executive Board that authorizes, approves, or ratifies the Conflicting Interest Transaction or solely because the Director's vote is counted for such purpose if: (i) the material facts as to the Director's relationship or interest and as to the Conflicting Interest Transaction are disclosed or are known to the Executive Board, and the Executive Board in good faith authorizes, approves, or ratifies the Conflicting Interest Transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum; or (ii) the material facts as to the Director's relationship or interest and as to the Conflicting Interest Transaction are disclosed or are known to the Owners entitled to vote thereon, and the Conflicting Interest Transaction is specifically authorized, approved, or ratified in good faith by a vote of the Owners entitled to vote thereon; or (iii) the Conflicting Interest Transaction is fair as to the Association. Interested Directors may be counted in determining the presence of a quorum at a meeting of the Board which authorizes, approves, or ratifies the Conflicting Interest Transaction.

ARTICLE VI
OFFICERS AND AGENTS

6.01 General.

The Officers of the Association shall be a president (who shall be chosen from among the Directors), one or more vice presidents, a secretary, and a treasurer. The Executive Board may appoint such other officers, assistant officers, committees and agents, including assistant secretaries and assistant treasurers, as they may consider necessary or advisable, who shall be chosen in such manner and hold their offices for such terms and have such authority and duties as from time to time may be determined by the Executive Board. One person may hold any two offices, except that no person may simultaneously hold the offices of president and secretary. In all cases where the duties of any Officer, agent or employee are not prescribed by these Bylaws or by the Executive Board, such Officer, agent or employee shall follow the orders and instructions of the president.

6.02 Removal of Officers.

The Executive Board may remove any Officer, either with or without cause, and elect a successor at any regular meeting of the Executive Board, or at any special meeting of the Executive Board called for such purpose.

6.03 Vacancies.

A vacancy in any office, however occurring, shall be filled by the Executive Board for the unexpired portion of the term.

6.04 President.

The president shall be the chief executive officer of the Association. The president shall preside at all meetings of the Association and of the Executive Board. The president shall have the general and active control of the affairs and business of the Association and general supervision of its officers, agents and employees. The president of the Association is designated as the Officer with the power to prepare, execute, certify and record amendments to the Declaration on behalf of the Association.

6.05 Vice Presidents.

The vice presidents shall assist the president and shall perform such duties as may be assigned to them by the president or by the Executive Board. In the absence of the president, the vice president designated by the Executive Board or (if there be no such designation) designated in writing by the president shall have the powers and shall perform the duties of the president. If no such designation shall be made, all vice presidents may exercise such powers and perform such duties.

6.06 Secretary.

The secretary shall:

- (a) keep the minutes of the proceedings of the Owners and the Executive Board;
- (b) see that all notices are duly given in accordance with the provisions of these Bylaws, the Declaration and as required by law;

(c) be custodian of the corporate records;

(d) keep at the Association's principal offices a record containing the names and registered addresses of all Owners, the designation of the Units owned by each Owner, and, if such Unit is mortgaged, the name and address of each Mortgagee; and

(e) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him by the president or by the Executive Board. Assistant secretaries, if any, shall have the same duties and powers, subject to supervision by the secretary.

6.07 Treasurer.

The treasurer shall be the principal financial officer of the Association and shall have the care and custody of all funds, securities, evidences of indebtedness and other personal property of the Association and shall deposit the same in accordance with the instructions of the Executive Board. The treasurer shall receive and give receipts and acquittances for moneys paid in on account of the Association, and shall pay out of the funds on hand all bills, payrolls and other just debts of the Association of whatever nature upon maturity. The treasurer shall perform all other duties incident to the office of the treasurer and, upon request of the Executive Board, shall make such reports to it as may be required at any time. The treasurer shall, if required by the Executive Board, give the Association a bond in such sums and with such sureties as shall be satisfactory to the Executive Board, conditioned upon the faithful performance of his duties and for the restoration to the Association of all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the Association. He shall have such other powers and perform such other duties as may be from time to time prescribed by the Executive Board or the president. The assistant treasurers, if any, shall have the same powers and duties, subject to the supervision of the treasurer.

ARTICLE VII **EVIDENCE OF OWNERSHIP, ADDRESSES AND LIEN HOLDERS**

7.01 Proof of Ownership.

Except for those Owners who initially contracted to purchase a Unit from the Declarant, any person, on becoming an Owner, shall furnish to the Association a photocopy or a certified copy of the recorded instrument vesting that person with an ownership interest in the Unit. Such copy shall remain in the files of the Association. An Owner shall not be deemed to be in good standing and shall not be entitled to vote at any annual or special meeting of Owners unless this requirement is first satisfied.

7.02 Registration of Mailing Address.

If a Unit is owned by two or more Owners, such Owners shall designate one address as the registered address required by the Declaration. The registered address of an Owner or Owners shall be furnished to the secretary of the Association within ten days after transfer of title, or after a change of address. Such registration shall be in written form and signed by all of the Owners of the Unit or by such persons as are authorized to represent the interests of all Owners of the Unit. If no address is registered or if all of the Owners cannot agree, then the address of the Unit shall be deemed the registered address of the Owner(s), and any notice shall be deemed duly given if delivered to such address.

7.03 Liens.

Any Owner who mortgages or grants a deed of trust covering his Unit shall give the Association written notice of the name and address of the Mortgagee and shall file true, correct and complete copies of the note and security instrument with the Association.

7.04 Address of the Association.

The address of the Association shall be c/o Confluence FC, LLC, 86 Inverness Place North, Englewood, CO 80112. Such address may be changed from time to time upon written notice to all Owners and all listed Mortgagees.

ARTICLE VIII
SECURITY INTEREST IN VOTING RIGHTS

Owners shall have the right irrevocably to constitute and appoint a Mortgagee their true and lawful attorney-in-fact to vote on their behalf at any and all meetings of the Association and to vest in the Mortgagee any and all rights, privileges and powers that they have as Owners under the Articles and these Bylaws or by virtue of the Declaration. Such proxy shall become effective upon the filing of notice by the Mortgagee with the secretary of the Association at such time or times as the Mortgagee shall deem its security in jeopardy by reason of the failure, neglect or refusal of the Association, the Executive Board or the Owners to carry out their duties as set forth in the Declaration. A release of the Mortgage covering the subject Unit shall operate to revoke such proxy. Nothing herein contained shall be construed to relieve Owners, as mortgagors, of their duties and obligations as Owners or to impose upon the Mortgagee the duties and obligations of an Owner.

ARTICLE IX
AMENDMENTS

9.01 By Directors.

Except as limited by law, the Declaration, the Articles or these Bylaws, the Executive Board shall have power to make, amend and repeal the Bylaws of the Association at any regular meeting of the Executive Board or at any special meeting called for that purpose, provided that a quorum is represented. If, however, the Owners shall make, amend or repeal any provision of these Bylaws, the Directors shall not thereafter amend the same in such manner as to defeat or impair the object of the Owners in taking such action.

9.02 Owners.

Subject to any rights conferred upon First Mortgagees in the Declaration, the Owners may, by the vote of the holders of at least sixty-seven percent (67%) of the votes of the Owners, unless a greater percentage is expressly required by law, the Declaration, the Articles or these Bylaws, make, alter, amend or repeal the Bylaws of the Association at any annual meeting or at any special meeting called for that purpose, provided that a quorum is present.

ARTICLE X
MISCELLANEOUS

10.01 Fiscal Year.

The fiscal year of the Association will be January 1 of each year to December 31 of such year, unless determined otherwise by the Executive Board from time to time.

10.02 Books and Records.

The Association will keep correct and complete books and records of account and will keep, at its principal office, those records required by Section 317 of the Act, a record of the names and addresses of the Owners and copies of the Declaration, the Articles, these Bylaws, and any Rules and Regulations (which may be purchased by any Owner at reasonable cost). All books and records will be kept using generally accepted accounting principles. In accordance with and subject to the restrictions set forth in Section 317 of the Act, all books and records of the Association, including the Articles and these Bylaws, as amended, and minutes of meetings of the Owners and the Executive Board, may be inspected and copied by any Owner or such Owner's agent or attorney. Any Owner requesting the right to inspect and copy must submit a written request, describing with reasonable particularity the records sought, at least 10 days prior to inspection and copying. Examination and copying times will be limited to normal business hours or the next regularly scheduled Executive Board meeting, if such meeting occurs within 30 days after the request. The Association may charge a reasonable fee, which may be collected in advance and may cover the cost of labor and material, but not exceed the Association's estimated cost for production and reproduction, for copies of Association documents. The provisions of this Section 10.02, together with any additional policies or rules adopted by the Association with respect to inspection and copying of the Association's books and records, shall constitute the Association's responsible governance policy regarding the inspection and copying of Association records by Members as required by Section 209.5(1)(b)(V) of the Act.

10.03 Disclosures to Owners.

(a) The Association shall make available to the Owners the information described in Section 209.4 of the Act, to the extent required by, and in the manner set forth in, Section 209.4 of the Act. The Association shall account for the costs of distribution of such information, and the material set forth in Section 10.03(b) below, as part of the Common Expenses

(b) In addition, the materials provided to each Owner may include written educational material the Executive Board deems appropriate to satisfy the requirements of Section 209.7 of the Act, to the extent such education is not conducted in person.

10.04 Audit.

The Association's books and records are subject to an audit every other year using generally accepted accounting principles if the conditions listed in Section 303(4)(b)(II) of the Act are satisfied. Regardless of whether such requirements are satisfied, the Executive Board may, but is not obligated to, have the Association's books and records audited. If the Association's books and records are audited, then any report resulting from such audit will be included with the materials provided to Owners under Section 10.03.

10.05 Corporate Records.

The Association will file with the Secretary of State of Colorado, within the time prescribed by law, corporate reports on the forms prescribed and furnished by the Secretary of State and containing the information required by law. The Association will pay the fee for the filing as prescribed by law.

10.06 Shares of Stock and Dividends Prohibited.

The Association may not have or issue shares of stock, and may not pay any dividend or distribute any part of the Association's income or profit to its Owners, Executive Board, officers, or agents. Notwithstanding the foregoing, the Association may issue certificates evidencing ownership, may confer benefits upon its Owners conforming with its purposes, and, upon dissolution or final liquidation, may make distributions as permitted by law. No such payment, benefit, or distribution will be deemed to be a dividend or distribution of income or profit.

10.07 Minutes and Presumptions Thereunder.

Minutes or any similar records of the meetings of the Owners or the Executive Board, when signed by the secretary of the Association, are presumed to truthfully evidence the matters set forth in the minutes or records. A recitation in any such minutes that notice of the meeting was properly given is prima facie evidence that the notice was given.

10.08 Checks, Drafts, and Documents.

All checks, drafts, or other orders for payment of money, notes, or other evidences of indebtedness, issued in the name of or payable to the Association, will be signed or endorsed by such person or persons, and in such manner as the Executive Board determines by resolution from time to time.