

**RESOLUTION
OF THE
RIVER PINES CONDOMINIUM ASSOCIATION
REGARDING PAYMENT OF INSURANCE DEDUCTIBLES**

SUBJECT: Adoption of a procedure for insurance claim submissions to the Association's insurance carriers.

PURPOSE: To adopt a policy and standard procedures regarding insurance claim submissions to the Association's insurance carriers.

AUTHORITY: The Declaration, Articles and Bylaws of the Association and Colorado law.

**EFFECTIVE
DATE:**

1/27/16

RESOLUTION: The Association has adopted the following Policy and Procedures:

A. Colorado law allows the Association to establish a procedure for claim submissions to the Association's insurance carrier.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors does hereby adopt the following policies and procedures for claim submissions to the Association's insurance carriers.

1. **RESPONSIBILITY FOR PAYMENT OF DEDUCTIBLE AMOUNT.** Whether the Board, in its discretion, chooses to submit a claim under the Association's insurance policy or not, the payment of the deductible amount for claims that the Association is responsible for insuring, shall be as follows:

a. **Common Elements or Units/Based on Maintenance Allocation:** The Association shall pay or absorb the deductible for any work, repairs or reconstruction for damage to Common Elements (excluding Limited Common Elements) or for damages to Units that due to lack of maintenance or that would be the maintenance responsibility of the Association in the absence of insurance. However, if the damage is caused by a malfunction or failure of a component within a Unit, regardless of cause, the deductible portion of the loss may be billed to the Owners of the Unit in which the loss commenced.

b. **Units/Owner Maintenance:** The Owner shall pay or absorb the deductible for any work, repairs, reconstruction or replacement for damage to a Unit that would be the Owner's maintenance responsibility, including Limited Common Elements, in the

absence of insurance, regardless of the cause of loss unless such loss is caused by the failure of a association maintained component.

c. Multiple Units or Unit and Common Element Damages: If a claim covers damage to more than one Unit or to portions of a Unit and Common Elements that are the maintenance responsibility of both the Owner and the Association, the deductible shall be allocated to the Owner in which the damage or loss commenced regardless of cause.

2. **RESPONSIBILITY FOR OWNERS' ACTIONS.** In all cases where damage is caused to Common Elements by the negligent or willful act or omission of an Owner, his family, guests, or invitees, as determined by the Board of Directors in its sole discretion, the Association may seek reimbursement of any such damages which are not recovered from insurance proceeds, including not only the deductible amounts under the Association's insurance policies, but any amount of such damages not otherwise recovered and for which the Association may be held responsible under its governing documents. Such amounts shall be collected in the same manner as assessments.

3. **DEFINITIONS.** Unless otherwise defined in this Resolution, initially capitalized or terms defined in the Declaration shall have the same meaning herein.

4. **SUPPLEMENTAL TO LAW.** The provisions of this Resolution shall be in addition to and in supplement of the terms and provisions of the Declaration and the law of the State of Colorado governing the Community.

5. **DEVIATIONS.** The Board may deviate from the procedures set forth in this Resolution if in its sole discretion such deviation is reasonable under the circumstances.

6. **AMENDMENT.** This policy/resolution may be amended from time to time by the Board of Directors.

**PRESIDENT'S
AND
SECRETARY'S**

CERTIFICATION: The undersigned, respectively being the President and Secretary of the River Pines Condominium Association, Inc., a Colorado nonprofit corporation, certify that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on Oct. 28, 2015 and in witness thereof, the undersigned have subscribed their names.

River Pines Condominium Association, Inc.,
a Colorado non-profit corporation,

By: Bill Burns
_____, President

ATTEST:

By: E. Este
_____, Secretary

