



## **Does Your HOA have Current Versions of Legally Required Policies?**

As you likely know, the Colorado Common Interest Ownership Act (“CCIOA”) requires that all HOAs adopt specific policies (C.R.S. § 38-33.3-209.5). Furthermore, the Colorado legislature also enacted a statute requiring many companies to adopt a policy regarding the storage and protection of homeowners’ personal identifying information, which Homeowner Associations also must comply with. These required policies are listed below with a brief description of what each policy entails:

1. **Adoption of Policies Policy**. This policy’s purpose is to document the procedure the Board will use when adopting new policies or rules for the HOA.
2. **Collection Policy**. This policy’s purpose is to outline the procedures the Board will take when addressing delinquent accounts.
3. **Conduct of Meetings Policy**. This policy’s purpose is to provide rules and procedures to be followed during member meetings and Board meetings.
4. **Covenant Enforcement Policy**. This policy’s purpose is to outline the procedure the Board will take to address violations of the HOA’s rules & covenants.
5. **Board Member Conflicts of Interest Policy**. This policy’s purpose is to define a conflict of interest and address how such conflicts can be resolved.
6. **Investment of Reserves Policy**. This policy’s purpose is to provide guidelines for the Board for the ongoing management of the HOA’s reserve funds.
7. **Alternate Dispute Resolution Policy**. This policy’s purpose is to outline what method of dispute resolution is required for a dispute between the HOA and Owners.
8. **Reserve Study Policy**. This policy’s purpose is to explain if, when, and how often a reserve study will be performed, the requirements of such reserve study, etc.
9. **Inspection of Records Policy**. This policy’s purpose is to outline what records the HOA must keep and how and when such records are required to be provided to a requesting Owner. **THIS POLICY’S REQUIREMENTS CHANGED THIS YEAR, SO THIS POLICY HAS TO BE UPDATED BY ALL HOAS.**
10. **Personal Identifying Information Policy**. This policy’s purpose is to indicate how the Association is protecting Owners’ personal information and how such records shall be destroyed when the Association no longer needs to store the information. (C.R.S. § 6-1-713(1))

**Have questions or need to adopt or update any of the above policies?**

**Contact us at: [info@westernlawgroup.com](mailto:info@westernlawgroup.com)**

**THIS IS NOT LEGAL ADVICE. FOR INFORMATIONAL PURPOSES ONLY.**