

# AVON TOWN SQUARE COMMERCIAL CONDOMINIUM ASSOCIATION, INC.

## **Notice of Action of Executive Board** **(Adoption of 2020 Annual Budget)** **(Appointment of Chris Silversmith to Board)** **(Set the Date of the 2019 Annual Meeting)**

The Executive Board (the "Board") of the Avon Town Square Commercial Condominium Association, Inc. (the "Association"), acting pursuant to its authority under Section 7-128-202 of the Colorado revised Nonprofit Corporation Act and Article II, Subsection (2.2 (b) and (2.11) of the Associations Bylaws, and without convening a meeting of the Board, hereby resolves and takes the actions described below as of the effective date described herein.

**WHEREAS**, the Association is a commercial common interest association of unit owners organized under the provisions of the Colorado Revised Nonprofit Corporation Act and charged with overseeing the management and operation of the Avon Town Square Commercial Condominium Association (the "Center") in Avon, Colorado and

**WHEREAS**, the Board is responsible for the adopting of budgets for revenue, expenditures, and reserve that support the functions and procedures of the Board in carrying out the operations of the Association; and

**WHEREAS**, The Board desires to adopt and approve a budget for the 2020 fiscal year, appoint Chris Silversmith to fulfill the remaining term of Board member Paul Jardis (Sold his unit in August), and set the date for the 2019 Annual Meeting of the Association.

**NOW, THEREFORE, the Board takes the following actions:**

1. The Board hereby approves and adopts the 2020 Budget. The 2020 Budget is attached hereto as Exhibit A.
2. The Managing Agent shall make a copy of this notice of action and the 2020 Budget available to every Unit Owner in the manner required by Colorado law and by the Association's governing documents.
3. The Board has set the date of Thursday, December 19, 2019 at the hour of 4:30 PM in the Slifer meeting Room (Unit #203) at 30 Benchmark Road, Avon, CO 81620 for the 2019 annual meeting.
4. The Board appoints Chris Silversmith to fulfill the remaining term of Paul Jardis until the 2021 annual meeting election.
5. This notice of action may be executed by members of the Board on counterpart signature pages, and any counterpart signature page may be transmitted by facsimile or other form of electronic communication and may include a copy of the signature of any Board member.
6. An executed copy of this notice of action with all counterpart signature pages shall be maintained in the permanent records of the Association.