

**The Plaza at Wood Creek Condominium Association  
11 Snowmass Road  
Mt. Crested Butte, Colorado 81225**

December 4, 2015

*Via Certified Mail*

**Re: Notice of proposed amendment to the Condominium Declaration for the Plaza at Wood Creek, recorded on January 22, 1982, in the records of Gunnison County, Colorado, at Reception No. 365068 (the “Original Declaration”)**

Ladies and Gentlemen:

As discussed during the annual meeting, the Board of Directors (the “Board”) of the Plaza at Wood Creek Condominium Association (the “Association”) has determined that it is in the owners’ best interest to (a) amend and restate the Original Declaration with an entirely new declaration (the “Proposed Declaration”) and (b) adopt the current Colorado law for condominium associations, the Colorado Common Interest Ownership Act (“CCIOA”), to govern the Proposed Declaration.

Although it was the lawsuit against the Association, pertaining to the maintenance responsibility for windows and doors, that initially prompted the Board to come together in a series of meetings with the Board’s attorney in an effort to determine the best course of action for the Association and the owners, over time, the Board determined that a complete overhaul of the Original Declaration was necessary and imperative to address the many problems with the Original Declaration. As a result, the Board and its attorney have worked diligently and spent a considerable amount of time and effort to produce the Proposed Declaration to provide solutions to such problems. First, the Proposed Declaration is updated with contemporary best practices for operating the Association for the benefit of the community of owners. Second, to address the lawsuit which has been put on hold during this process, the Proposed Declaration provides clarity to certain ambiguities in the Original Declaration. Finally, the Proposed Declaration is governed by CCIOA, which contains a comprehensive set of modern rules and guidelines for governing and overseeing the management of homeowners associations and has been amended to keep current on problem areas and issues that have arisen over time in the area of condominium law specifically.

The Board proposes that the owners have a period of time to review, ask questions and provide feedback on the Proposed Declaration before the Board and its attorney finalize the Proposed Declaration and call for a vote of the owners on whether to adopt the Proposed Declaration and subject it to CCIOA.

Please review the following documents (the “Documents”) in this package that the Board and its attorney have prepared to help you better understand the timeline and process leading up to the vote along with the revisions to the Original Declaration:

- (1) A copy of the Proposed Declaration;
- (2) A timeline and process document that provides an overview of upcoming meetings and an overview of the legal process the Board must comply with to amend the Original Declaration;
- (3) An executive summary explaining the key differences between the Original Declaration and the Proposed Declaration in two pages; and
- (4) A copy of CCIOA.

As noted above, the Board requests your feedback on the Proposed Declaration and would like to answer any questions you might have. Please submit any questions or comments in an email to Dale Stetson at [dstetson@cmb.com](mailto:dstetson@cmb.com) no later than **Friday, January 15, 2016**. The Board and its attorney will endeavor to provide answers to your questions and comments shortly thereafter.

The Board will hold a formal member meeting on **Friday, February 12, 2016** (the “Member Meeting”) to discuss any remaining questions not previously addressed and provide a forum for members to share feedback with the Board and its attorney. The Board will circulate a formal notice for the Member Meeting in late January.

The Board is excited about the potential new direction of the Association with the first iteration of the Proposed Declaration and looks forward to working collaboratively with the owners to produce a final amended and restated declaration with your input. The Board will also work with the owners in a similar process to revise and update the Associations’ articles of incorporation and bylaws and to adopt a set of governance policies. More information about that process is forthcoming.

Sincerely,

Board of Directors of the Association

AKH:alo  
Enclosures