

# **Policies Regarding Certain Administrative Matters**

## **Policy Memorandum #2006-1 February 9, 2006**

To comply with section 38-33.3-209.5 of Colorado Senate Bill 05-100 concerning responsible governance policies, the following policies are adopted for the treatment of certain administrative matters. Items in this section of SB100 not addressed below are covered in policy documents enacted previously.

### **Maintenance of Accounting Records**

The Treasurer of the GCA Board of Directors shall keep records of all income and expenses of the Association on a yearly basis in both written and electronic form. He/she shall have these records reviewed annually by a qualified outside financial analyst or accountant.

### **Executive Board Conflicts of Interest**

Members of the GCA Board of Directors shall follow section 38-33.3-310.5 of SB100 with regard to conflicts of interest. Each member shall declare his/her conflict in an open meeting and refrain from voting on the subject issue. The member shall be permitted to participate in the discussion of the issue, however.

### **Conduct of Meetings**

Meetings of the GCA Board of Directors and meetings of the membership shall be led by the president or his/her designee, customarily the vice president. Customary parliamentary procedures will be followed, but with an emphasis on informal discussion and consensus building prior to the introduction and discussion of formal motions. Except for revision of the Bylaws, matters before the Board shall be decided by a majority vote of the quorum of Board members present, including approving motions, tabling motions, and adjourning the meeting.

### **Inspection and Copying of Records**

In accordance with section 38-33.3-317 of SB100, the GCA shall make its records available for inspection and copying upon written request to the any Board member of the Association. Depending on the nature of the request, the records may be accessed at the home of the officer having custody of them or at the offices of the Association's attorney, to be determined by the officer concerned. Alternatively, the officer and the requestor may agree on another location suitable to both, such as a public library. All costs associated with the request shall be borne by the requestor.

### **Investment of Reserve Funds**

Reserve funds of the Association shall be invested in accordance with a recommendation from the Treasurer and approval by the Board of Directors. In making his/her recommendation, the Treasurer shall be guided by the importance of protecting the Association's funds while achieving a reasonable rate of return. Interest-bearing accounts, money market funds, certificates of deposit, and U.S. treasury bonds are likely investment vehicles, while stocks and mutual funds are not.