

Policy Adoption and Amendment Procedure

1. **Policy Accountable Owner: Board BOD**
2. **Policy Name: Policy Adoption and Amendment Procedure**
3. **Purpose for policy:** To describe the procedure for the adoption and amendment of Board policies and procedures.
4. **Policy details:**
 - a. At the beginning of each Board year, the Board, in coordination with the Community Manager, will produce and review the list of policies, procedures, and guidelines that are scheduled for review during the current Board year per the Review Date of each respective document. When a need for a new Board policy or procedure, or a significant change to an existing policy is identified, the Board President shall direct a Board member or appropriate committee to create a draft policy or procedure (Draft)
 - b. The Board President shall direct a Board member or appropriate committee to create a draft policy or procedure (Draft).
 - c. The Draft shall then be circulated to Board members for review and comment. Based on input from the Board, the Draft shall be revised as needed and re-circulated.
 - d. The final draft resolution shall be placed on a Board agenda and posted in the Foundation office and on the Foundation website for resident review for a minimum of 28 days prior to the Board meeting.
 - e. Comments may be communicated in writing to the Foundation office prior to the meeting. The Board, at its sole discretion, may schedule additional opportunities for resident input. Resident input shall also be taken at the designated comment time on the Board agenda.
 - f. The Board shall vote to approve or disapprove the final Draft.
 - g. Upon adoption, a copy of the policy or procedure shall be placed in the Board policies and procedures binder maintained in the Foundation office and shall also be posted on the Foundation website.
 - h. Board policies and procedure documents shall include the following information:
 - i. Approved By:
 - ii. Supersedes:
 - iii. Applicability:
 - iv. Approval Date:
 - v. Effective Date:
 - vi. Review Date:
5. Board policies and procedures shall be brought up for Board review by the stated review date.

APPROVED BY: Board of Directors

SUPERCEDES: None

APPLICABILITY: All Board policies and procedures

APPROVAL DATE: September 14, 2005, October 8, 2008, May 8, 2017, June 24, 2020

REVIEW/APPROVAL: July 9, 2014

EFFECTIVE DATE: September 14, 2005

REVIEW DATE: 3 years (2023)