

COLLECTIONS, COVENANT ENFORCEMENT & CONDUCT OF MEETINGS POLICIES PACKAGE INFORMATION SHEET

ABOUT THE BILLS

The regulation of community association collections and enforcement has been a hot topic in the Colorado legislature over the last few years. In 2022, <u>HB22-1137</u> amended various sections of <u>CCIOA</u>, which required associations to update their Collections, Covenant Enforcement, and Conduct of Meetings policies to meet the new requirements. In 2024, <u>HB24-1233</u> and <u>HB24-1337</u> further revised the process for the collection and foreclosure of delinquent assessments. Finally, in 2025, <u>HB25-1043</u> again revised the process for the collection and foreclosure of delinquent assessments.

If your Collections, Covenant Enforcement and Conduct of Meetings policies have not been drafted or updated since 2022, ultimately the above laws require the following:

1. Collections Policy

Must be updated to address new requirements related to notice, recordkeeping, payment plan, timeframe for providing ledgers, and other requirements including the need to submit certain information to the <u>Colorado Division of</u> <u>Real Estate</u> on an annual basis;

2. Covenant Enforcement Policy

Must be updated to address the new procedures required for different types of violations, fine limitations, cure periods, and other requirements; and

3. Conduct of Meetings Policy

Must be updated to clarify that disciplinary hearings and assessment delinquency referrals must be held in executive session.

WHAT WE CAN DO TO HELP

Given the extensive changes, Altitude offers to prepare all three updated Collections, Covenant Enforcement, and Conduct of Meetings policies as a bundle package for a fixed fee.

In regards to the Collection policy, this fixed fee would also include: (i) a free Registration of Email Address and Phone Number policy, to help associations comply with the new delivery of notice requirements; (ii) a fillable payment plan offer letter; and (iii) fillable collection and foreclosure turnover resolutions for the association's use.

We can also prepare these policies on an hourly basis if the association wishes.

Contact us below for pricing, with questions, or if you would like to move forward with the recommended policy updates:







