

Resolution #1 Authorizing the Raising of Additional Operating Funds by
Special Assessment

WHEREAS, the Associations monthly maintenance fee was set in December 2006 to be \$270/month; and

WHEREAS, that fee was based upon estimated operating fund payments from the Declarant and a specific closing rate for new units; and

WHEREAS, the Declarant has not paid these funds to the Association and units have closed at a slower pace than estimated; and

WHEREAS, the Association requires these funds to meet its obligations to pay both its non-discretionary bills and discretionary expenses such as important maintenance efforts;

THEREFORE, BE IT RESOLVED by this Executive Board that additional operating funds are to be raised by a special assessment of the unit owners in order to meet the Associations financial obligations and that;

BE IT FURTHER RESOLVED that the Executive Board will inform the unit owners of the Association of this assessment and two method of payment options via USPS 1st Class Mail and that;

BE IT FURTHER RESOLVED that the unit owners of the Association shall be asked to approve this special assessment and choose a manner of payment at the annual meeting of unit owners to be held June 21 and that;

BE IT FURTHER RESOLVED that unless rejected by the unit owners, the assessment will be due July 1 using the method of payment option that garners the most votes.

Approved by unanimous vote of the Executive Board on June 4, 2007

President, James Greeson
Strawberry Fields Condominium Association