

**EDGECLIFF HOMEOWNERS ASSOCIATION  
RESOLUTION OF THE BOARD OF DIRECTORS  
Regarding Non-Essential Expenditure Limit**

At a regular meeting of the Board of Directors (“Board”) of the Edgecliff Homeowners Association (“Association”), held on July 10, 2018, at 14849 S. Sunterra Loop, Oregon City, OR 97045, at the time of 7:00 PM, the Board resolved as follows:

WHEREAS, a meeting of the Board was convened at the time, date and location set out above; and

WHEREAS the Association Secretary, by signing below, attests that pursuant to the Association Bylaws at Article 4, Section 10, all Board members were provided notice of the meeting (or by their attendance waived notice) and a quorum of the Board was present in person at the meeting in accordance with the Association Bylaws at Article 4, Section 11; and

WHEREAS, the Association is organized and empowered to exercise all of the powers and privileges conferred to it by the Covenants, Conditions and Restrictions (CC&R’s) for Edgecliff Homeowners Association, and as subsequently amended, the Association’s Bylaws, its Articles of Incorporation, and the Oregon Planned Community Act (ORS 94.550, *et seq.*), to administer, manage and operate the Association for the benefit of its members; and

WHEREAS ORS 94.630(1)(a) of the Oregon Planned Community Act provides the Association the authority to adopt and amend Bylaws, Rules and Regulations for the planned community; and

WHEREAS the Board has all of the powers and duties necessary for the proper functioning of the Association pursuant to Article 4 of its Bylaws; and

WHEREAS, the Board has the fiduciary responsibility to exercise prudence in the expenditure of Association funds; and

WHEREAS, the Board believes it will be in the best interest of the Association to provide Owners the opportunity for input into decisions regarding significant, non-essential expenditures.

NOW, THEREFORE,

BE IT RESOLVED that the Board will hereafter seek approval of the membership prior to the making non-essential expenditures exceeding \$2,500.00.

BE IT FURTHER RESOLVED that said approval will be determined via membership vote, whereby 75% of Owners vote in affirmative support of making the expenditure.

BE IT FURTHER RESOLVED that the Board shall determine, when not obvious and on a case by case basis, whether an expenditure is essential or non-essential.

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Dated this 9th day of October, 2018.

EDGECLIFF HOMEOWNERS ASSOCIATION

By:  Doug Greenwalt, Association President

ATTEST: the above resolution was properly adopted.

By:  Vivian Kirk, (Acting) Association Secretary