

**LAKE MANASSAS RESIDENTIAL OWNER'S ASSOCIATION, INC.
ADMINISTRATIVE RESOLUTION POLICY 2022-100501
EXPENDITURE LIMIT**

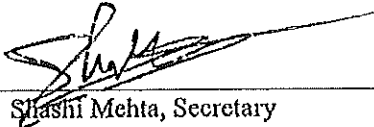
WHEREAS, Article III.C of the Bylaws ("Association Documents") of Lake Manassas Residential Owners Association, Inc. ("Association") establish that the Board of Directors ("Board") shall have all of the powers and duties necessary to administer the affairs of the Association; and

WHEREAS, Section 7(c) of the current Management Agreement between the Association and its managing agent, Community Management Corporation ("Management"), provides, in part: "except as otherwise provided in this Agreement, the expenses incurred by Agent for benefit of the Association shall not exceed the sum of \$1,500 for any one item of repair or replacement, unless specifically authorized by the Board or its Liaison or provided for in the approved budget of the Association;"

WHEREAS, the Board deems it prudent to authorize an increase to the expenditure limit, in order to increase efficiency while still fulfilling its fiduciary responsibilities to the members of the Association.

NOW, THEREFORE, BE IT RESOLVED that the Board authorizes the increase of Management's spending limit from \$1,500.00 to \$5,000. This authority shall not amend or modify any other terms of the Management Agreement.

Signature: _____


Shashi Mehta, Secretary

Resolution effective: 10/9/22

LAKE MANASSAS RESIDENTIAL OWNERS ASSOCIATION, INC.
Resolutions Action Record

Resolution Type: Administrative No. 2022-100501

Pertaining to: Increasing Spending Limitation

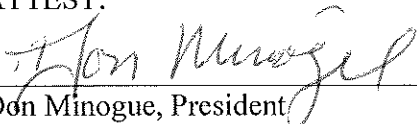
Duly adopted by the Board of Directors on October 9, 2022

Motion by: Shashi Mehta Seconded by: Don Minogue

VOTE

	YES	NO	ABSTAIN	ABSENT
<u>Don Minogue</u> President,	X			
<u>Gary Border</u> Vice President,	X			
<u>Robert Hale</u> Treasurer,	X			
<u>Shashi Mehta</u> Secretary,	X			
<u>Tom Cumber</u> Director,	X			

ATTEST:



Don Minogue, President

10/9/22

Date

Resolution effective: October 9, 2022