

North and South Twin Lakes Riparian Association, Inc.

RESOLUTION OF THE BOARD OF DIRECTORS

May 25, 2016

Whereas, the By-Laws of the Association specify in **Article III, Section 4, a** that the duties of the Treasurer include “sign all checks – co-signed by President, or Vice-president in his absence, any amounts above one hundred dollars (\$100); and

Whereas, the \$100 threshold for multiple signers inhibits the efficient conduct of the Association’s routine business; and

Whereas, the Board of Directors desires to enable the Association to conduct its business in an efficient and effective manner, the Board of Directors agrees that a change in the dollar amount of a check that requires multiple signatures is appropriate;

Now, Therefore Be It Resolved that **Article III, Section 4-a** is amended to delete the following:

“sign all checks – co-signed by President or Vice-president in his absence, any amounts above one hundred dollars (\$100).”

AND replace this deleted wording with:

“sign all checks following a Board approved process for authorizing the payment of the Associations incurred expenses.”

Be It Further Resolved that the Board of Directors recommends approval of this amendment to the By Laws to the Membership; and

Further, The Board of Directors will provide the Membership an amendment summary in the notice of the annual meeting as required in Article VII of the By Laws.