

RUNAWAY BAY HOMEOWNERS ASSOCIATION

FINANCIAL RESOLUTION NO. F19-01

RESOLUTION FOR MEMBERSHIP IN THE COMMUNITY ASSOCIATION INSTITUTE

Whereas, The Runaway Bay Homeowners Association (hereafter referenced as the "Association") board serves in the best interest of all property owners in the community;

Whereas, The Association directors have the fiduciary responsibility to manage the assets of the Association according to established business practices and principles and pursuant to competent, ethical and positive community governance; and

Whereas, The Association directors need to stay abreast of trends and best practices in community association governance, management and operations; and

Whereas, Community Associations Institute (CAI) is dedicated to providing information, education and best practices to help association leaders build and sustain strong and viable communities; and

Whereas, CAI membership will give Association directors access to valuable ideas, information and insights through magazines, newsletters, web content and educational events; and

Whereas, CAI membership will serve the best interests of current and future owners of the Association;

Resolved, That the Association invest in a full board membership package; and

Resolved, That it is the policy of the Association that board members join CAI and take full advantage of CAI membership to optimize the governance and management of the community; and

Resolved, That the Association's annual budget shall include funding for CAI membership along with special training requirements the board determines to be appropriate for board members.

Resolved, That said memberships be transferred from any departing director to the new director,

FOR ASSOCIATION RECORDS

I hereby certify that a copy of the foregoing Financial Resolution was posted to the Book of Resolutions and a copy of this Resolution and any associated documentation was mailed, emailed, and/or hand-delivered to all members of the Runaway Bay Homeowners Association at their address/email address of record on this 26TH day of MARCH, 2019.

Julia B. Mate

Runaway Bay HOA Property Services Manager