

**UNANIMOUS WRITTEN CONSENT OF THE
BOARD OF DIRECTORS OF
MEADOWLAKE FARMS HOMES ASSOCIATION
RESOLUTION 2022-05-03: RESERVE FUNDS INVESTMENT ALLOCATIONS**

The undersigned (the “Board”), constituting all of the directors of the Board of Directors of Meadowlake Farms Homes Association (the “Association”), acting in accordance with the Bylaws of the Association (the “Bylaws”) does hereby unanimously consent to the adoption of the following resolution and to the taking of the actions described therein effective for all purposes as of May 3, 2022 (the “Effective Date”).

WHEREAS, pursuant to Article VII, Section 8, Subpart (d) of the Bylaws, the Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disperse such funds as directed by a resolution of the Board of Directors;

WHEREAS, the Association maintains separate bank accounts for operating expenses (the “Operating Accounts”) and for the purpose of funding the repair or replacement of capital reserve components (the “Reserve Fund”);

WHEREAS, the annual Reserve Fund contribution amount is informed by the funding plan in the Association’s professionally developed Reserve Study;

WHEREAS, the Board wishes to invest some of the Reserve Funds in accounts that will allow the money to increase in value over time while maintaining a low level of risk for the Funds as a whole.

NOW THEREFORE BE IT HEREBY RESOLVED THAT the Board deems it to be in the best interest of the Association to distribute Reserve Funds among investment accounts according to the following approximate allocation:

35% Money Market Funds	40% Bond Funds	25% Stocks
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BE IT FURTHER RESOLVED that the authority given hereunder shall be deemed retroactive and any and all acts relating to the subject matter of the foregoing resolutions performed prior to the passage of these resolutions are hereby authorized, ratified, and approved in all respects.

BE IT FURTHER RESOLVED that this Unanimous Written Consent of the Board may be executed in any number of counterparts, all of which when taken together shall constitute one original Unanimous Written Consent of the Board, and in the event that any signature is delivered by facsimile transmission, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile signature page were an original thereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent of the Board of the Association, Resolution 2022-05-03, as of the Effective Date.



D. Timothy Wallace, President



George Duncan, Vice-President



Wilbert Smith, Treasurer



Brian Bowman



Dipak Patel