

EXETER HOMEOWNERS ASSOCIATION

POLICY RESOLUTION NO. P04-01

Book of Resolutions

WHEREAS, Article IX, Section 1 (c) of the By-Laws assigns to the Board of Directors (the “Board”) the powers and duties necessary for the administration of the affairs of the Association not otherwise reserved to the membership; and

WHEREAS, the Board deems it necessary to establish appropriate procedures for adopting, recording and maintaining Resolutions of the Board;

NOW, THEREFORE BE IT RESOLVED, that the following guidelines are hereby adopted:

A. CLASSIFICATION OF RESOLUTIONS

The Resolutions of the Board shall be classified as follows:

1. **Administrative Resolutions** means those resolutions adopted by the Board which deal with the internal operation and structure of the Association including, without limitation, resolutions adopted with respect to financial and regulatory procedures and committee terms of reference.
2. **Policy Resolutions** means resolutions adopted by the Board which specifically relate to the long-term governance of the Association including, without limitation, rules, regulations and other actions affecting the property rights and obligations of the Association and the individual Owners.
3. **Special Resolutions** means resolutions adopted by the Board with respect to questions of compliance by individual Owners or Residents with the provisions of the governing documents or the Book of Resolutions.
4. **General Resolutions** means those resolutions adopted by the Board with respect to specific expenditures, single task actions including, without limitation, the approval of contracts or budgets.

B. FORMAT OF THE BOOK OF RESOLUTIONS

The Book of Resolutions shall contain a separate section for each classification of resolution herein described. Administrative, Policy, Special and General Resolutions shall be recorded in Section I, II, III and IV of the Book of Resolutions, respectively, and shall also be attached to the Minutes of the meeting at which they are adopted.

C. FORMAT OF RESOLUTIONS

Resolutions shall state the authority of the Board to adopt resolutions, the purpose of the resolution, any necessary information to effect the resolution, and be accompanied by the Resolution Action Sheet (or reasonable facsimile thereof) attached hereto as Exhibit A. The Resolution Action Sheet shall contain the date of adoption, effective date and expiration date (if applicable) and an indication of whether they were adopted at a regular or special meeting of the Board.

D. RESPONSIBILITY

The Secretary shall be responsible for maintaining the Book of Resolutions.

E. INSPECTION

The Book of Resolutions shall be available for inspection upon request of any Owner upon arrangement with the Secretary of the Association or at the office of the Managing Agent during normal business hours and in accordance with the governing documents and applicable law.

F. CONFLICTS

If there is a conflict between the provisions contained in the Book of Resolutions and those in the Articles of Incorporation, Declaration of Covenants, Conditions and Restrictions, or the Bylaws, then the provisions of each shall control in the order listed herein.

G. SEVERABILITY

The invalidity of any portion of the Book of Resolutions shall not impair or affect in any manner the validity, enforceability or effect of the balance of the Book of Resolutions.

H. APPLICABILITY

Any reference made herein with respect to actions taken by the Association shall include the Managing Agent where the Association has delegated its authority to take such action to the Managing Agent, if any.

I. COMPLIANCE

All Owners, their tenants, employees, guests, licensees and invitees shall comply with the provisions of the Book of Resolutions.

J. ENFORCEMENT

The Association or any Owner, Resident or Tenant shall have the right to enforce, by any proceeding set forth herein or at law or in equity, all provisions of this Book of Resolutions and the governing documents of the Association. Failure by the Association or any Owner, resident or tenant to enforce any of the provisions of this Book of Resolutions shall in no event be deemed a waiver of the right to do so thereafter. A waiver of such rights shall be effective only pursuant to a written instrument signed by the party to be charged with such waiver. Such instrument shall operate as a waiver of only those provisions which are expressly waived therein.

K. AMENDMENT

The Association reserves the right to alter, amend, modify, repeal or revoke any provisions set forth in the Book of Resolutions at any time by resolution of the Board of Directors.

EXETER HOMEOWNERS ASSOCIATION

RESOLUTION ACTION SHEET

Resolution Type: _____ No. _____

Pertaining to:

Duly adopted at a meeting of the Board of Directors held on

Motion by: _____ Seconded by: _____

VOTE:

	Yes	No	Abstain	Absent
_____ President	____	____	____	____
_____ Vice President	____	____	____	____
_____ Treasurer	____	____	____	____
_____ Secretary	____	____	____	____
_____ Board Member	____	____	____	____
_____ Board Member	____	____	____	____
_____ Board Member	____	____	____	____
_____ Board Member	____	____	____	____
_____ Board Member	____	____	____	____

ATTEST:

Secretary

Date

File:

Book of Minutes -

Book of Resolutions:

Policy
Administrative
Special
General

Book No.

Page No.

Resolution effective:

Resolution expires:

EXHIBIT A