

PRAIRIE WOODS HOME OWNERS ASSOCIATION:

BOARD RESOLUTION - AUTHORIZED EXPENDITURES

WHEREAS, the Prairie Woods Subdivision ("Association") is an Illinois not-for-profit corporation, organized and operating for the purpose of administering and maintaining the common elements at the property commonly known as Prairie Woods Subdivision; and

WHEREAS, Association is administered by a duly appointed Board of Directors ("Board") in accordance with a certain Declaration of Covenants, Conditions, Easements and Restrictions for the Prairie Woods Subdivision; and

WHEREAS, the Board of Directors is charged with the responsibility of administering the property and the Association in the best interests of the members of the Association; and

WHEREAS, Article VIII, Section 2 of the Association's By Laws states taht, until changed by resolution of the Board, all checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by the treasurer or an assistant treasurer, and countersigned by the president or a vice-president of the Association, and

NOW THEREFORE, in furtherance of the foregoing, the Board does hereby adopt resolve as follows relative to the transaction of Board business:

APPROVED THIS __9__ DAY OF _May ___, 2016 by a majority of the Board of Directors.

Motion made by _Neil Zamet_____ **Seconded by** __Lisa Mitchell_____

Votes Take: **For** __5_____ **Against** _____ **Abstain** _____

1. The Board hereby authorizes the Treasurer to incur expenditures on behalf of the Board not to exceed \$200.00 without further approval of the Board than this Resolution. The Treasurer shall report on such expenditures at the next Board meeting following such expenditure.

1. The Board hereby authorizes the Special Projects Director to negotiate and incur expenditures on behalf of the Board not to exceed \$200.00 without further approval of the Board than this Resolution. The Special Projects Director shall report on such expenditures at the next Board meeting following such expenditure.