

Resolution

Myers Mill Homeowners Association, LLC

General Resolution Number: 2017-18

SPONSOR: Kris Hawkins, President, Board of Directors

Increase of Association Dues

WHEREAS, Section 11 of the By-Laws of Myers Mill Homeowners Association, Inc. ("By-Laws") assigns the Board of Directors ("Board") all powers and duties necessary for the administration of the affairs of the Myers Mill Homeowners Association ("Association") and states that the Board may, shall have the power and authority to exercise all of the rights and powers of the Association; and;

WHEREAS, Section 11(e) of the By-Laws provides that the Board may exercise any other power necessary and proper for the governance and operation of the Association; and,

WHEREAS, Article V.3.a., The maximum annual assessments established above may be increased, effective January 1 of each calendar year following the conveyance of the first Lot by Declarant to another Owner, without a vote of the membership of the Association by an amount not to exceed the greater of (1) five (5%) percent per year over the previous year; or (2) the percentage increase if any, in the Consumer Price Index (published by the United States Department of Labor, Washington, DC) for all cities over the immediately preceding twelve (12) month period which ended on the previous October 31. If the annual assessment is not increased by the maximum amount permitted under the terms of this Section, the difference between any actual increase which is made and the maximum increase permitted for that year shall be computed and the assessment may be increased by that amount within the next three future years at the election of all members of the Board of Directors of the Association without a vote of the membership, in addition to the maximum increase permitted under the terms of the preceding sentence.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors hereby increases Myers Mill Association dues by the maximum 5% effective January 1, 2018. This makes the annual assessment for 2018 to be equal to \$367.50.

Myers Mill Homeowners Association, LLC
RESOLUTION ACTION RECORD

Duly adopted at a meeting of the Board of Directors held: 6/12/17

Motion by: Scott Murray Seconded by: Josh Glazer

Resolution Effective Date: 6/12/17

	YES	NO	VOTE	
			ABSTAIN	ABSENT
<u>[Signature]</u> PRESIDENT	✓			
<u>[Signature]</u> VICE PRESIDENT	✓			
<u>[Signature]</u> TREASURER	✓			
<u>[Signature]</u> SECRETARY	✓			
<u>[Signature]</u> DIRECTOR	✓			
<u>[Signature]</u> DIRECTOR	✓			
<u>[Signature]</u> DIRECTOR	✓			
<u>[Signature]</u> DIRECTOR	✓			