

TANYARD SPRINGS HOMEOWNERS ASSOCIATION, INC.

ADMINISTRATIVE RESOLUTION NO. 2012-1

WAIVER OF ACCOUNT BALANCE

Recitals

WHEREAS, Article 7, Section 7.1(h) of the Bylaws of Tanyard Springs Homeowner's Association ("Association") grants the Board of Directors ("Board") the power to exercise for the Association all powers, duties and authority vested in or delegated to the Association and not reserved to the Owners by other provisions of the Governing Documents;

WHEREAS, the Bylaws empower the Board to adopt and enforce rules and regulations;

WHEREAS, for the benefit of the Association and of the Owners, the Board deems it necessary and desirable to authorize the Board to waive amounts owed on an Owner's account for accounting purposes; and

NOW, THEREFORE, IT IS HEREBY RESOLVED THAT pursuant to the above-referenced provisions, the Board in its sole discretion, is authorized to waive any amount owed on an Owner's account for accounting purposes. Furthermore, the Board shall have the sole discretion to determine if it is not in the best interest of the Association to pursue collections action on any amount owed on an Owner's account because of the potential legal fees and costs associated therewith. The Board's decision to waive or not waive any amount owed on an Owner's account shall not operate as a precedent with respect to any subsequent request for waiver.

RESOLUTION ACTION SHEET

Resolution Number: 2012-1
Resolution Title: WAIVER OF ACCOUNT BALANCE
Date of Adoption: 2/16/2012

The above-referenced Resolution was adopted by the Board of Directors as of the date set forth.


Signatures:

Vote: (Y/N)



Director

Y



Director

Y

Director

absent

ATTEST:



Secretary

2/16/12
Date

279683

**Tanyard Springs HOA
Board Decision Request**

Suggested Motion:

“I move to accept **Resolution No. 2012-1**, authorizing the Board to waive any amount owed on an Owner’s account for accounting purposes.

Motioned by: *John Nichols*

2nd: *Steve Ness*

Summary:

Resolution No. 2012-1 gives the Board of Directors the authority to determine whether it is in the best interest of the association to pursue collections action on any amount owed on an Owner’s account or waive/dismiss any amount owed without creating any precedent with respect to any subsequent request(s) for waiver.

CMC Recommendations:

Management recommends that the Association accept the Administrative Resolution 2012-1 for accounting purposes.

Budget Considerations:

By removing any uncollectable fees the percentage (%) number of delinquencies reflects a more precise number.

Vote:

	In Favor	Opposed	Abstained	Absent
Steve Ness	X			
John Nichols	X			
Brian Messineo				X

Meeting Date: February 16, 2012