

PROPERTY OWNERS ASSOCIATION www.covestwo.com - covestwo@gmail.com

FILE NUMBER RES 2021-004

REIMBURSEMENT OF FUNDS – OFFICE EXPENSES, DECORATIONS & SOLAR LIGHTING FOR THE POA

WHEREAS, RES 2020-001 states in Section 1 that any reimbursement requires a copy of the receipt from any transaction attached to a Resolution for consideration to the Board of Directors for repayment. Said Resolution shall include a copy of said receipts as an attached Exhibit, and must be provided to the Secretary to hear at the next scheduled Board of Directors meeting. The Board of Directors reserves the right to deny, but are not obligated to deny, any reimbursement of funds that were not agreed upon prior to said payments being completed; and

whereas, RES 2020-001 states in Section 2 that any individual reimbursement must be for the maintenance or organization of the POA to be shared among all members, limited to physical maintenance of common spaces by Owners or Directors or fees associated with digital or paper documentation, to include the POA website, software, and office supplies and/or equipment, which may be required in order to comply with requirements in the bylaws or covenants, or other fees that may be associated with normal operation of the POA; and

WHEREAS, RES 2020-001 states in Section 3 that any reimbursement must first be approved by the Board of Directors by Resolution prior to any purchase, unless said cost is a reoccurring Board Approved regular or required payments or for emergency maintenance or needs as approved by the President in writing; and

WHEREAS, RES 2020-001 states in Section 4 that the Board approves regular payments for existing utilities, existing web hosting, existing website domain, existing contractual obligations or work completed, the establishment of an online payment method, existing insurance, existing requirements for detention pond maintenance, existing common space maintenance (not to include Capital Improvement Program maintenance which requires a Resolution for each Capital Improvement item), Record Management Software (e.g. QuickBooks or similar software for the Treasurer's use) or other regular payments as determined by the Board. Regular payments being defined as payments that have been previously made on a regular basis prior to this resolution or approved within this resolution; and

WHEREAS, RES 2020-001 states in Section 5 that regular or required payments that require new accounts, contracts, or any other agreement to be created shall require a Resolution to be approved by the Board of Directors for new services; and

WHEREAS, RES 2020-001 states in Section 6 that reimbursement requests shall be submitted to the President or Treasurer and presented as an agenda item to the Secretary and placed on the next available agenda as a Resolution, and shall require a



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simple majority vote in favor to approve. Reimbursements to Directors require a recusal of the director involved in the reimbursement; and

WHEREAS, the Treasurer Director is a director involved in the reimbursement and shall recuse; and

WHEREAS, the reimbursement requested by the President is for holiday decorations, typical maintenance, and office supplies for the POA

NOW THEREFOR, BE IT RESOLVED BY THE BOARD OF DIRECTORS:

<u>Section 1</u>: John Gay may be reimbursed in the amount of <u>\$40</u> for QuickBooks Online Essentials recurring charge for Dec 05 – Jan 05 and Jan 05 – Feb 05 as shown on provided invoice.

<u>Section 2</u>: The Board of Directors authorizes future monthly costs of \$20 associated with QuickBooks Online Essentials for official POA business as a **regular payment** that may be paid by the Treasurer to himself from the POA Arvest account for continued use of QuickBooks Online Essentials without further resolutions required pursuant to Section 5 of Resolution 2020-001.

<u>Section 3</u>: The Board of Directors authorizes a reimbursement for holiday decorations and solar lighting placed in the POA easement in December by Darcy Gay for maintenance and holiday décor in the amount of <u>\$181.36</u>, being a combination of \$87.91 for four solar lights for the Coves rock, \$38.49 for a wreath, and \$54.96 for miscellaneous holiday décor.

Section 4: The Board of Directors accepts Exhibits A, B, and C as attached.

Section 5: The Board authorizes a total reimbursement in the amount of **\$221.36** to be paid to John Gay.

PASSED and APPROVED on 02/02/2021

ATTEST:

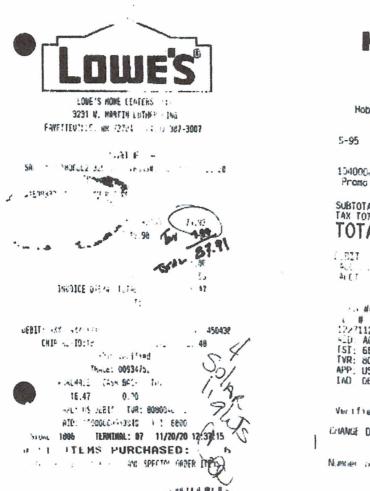
Kristifier Paxton, President

Denise Corbin, SECRETARY



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Receipt Exhibits A - Lowe's & Hobby Lobby





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Receipt Exhibit B - Hobby Lobby





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Receipt Exhibits C - QuickBooks

