

SPRUCE HILL ESTATES HOMEOWNER'S ASSOCIATION, INC.
Policy Resolution P5-2016

PROCEDURES FOR INVOICE APPROVAL AND CHECK SIGNATURES

WHEREAS, Article II, Section 2.2(a) of the Bylaws for SPRUCE HILL ESTATES HOMEOWNER'S ASSOCIATION, INC., ("Association") grants the Executive Board all powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of the Bylaws, the Articles of Incorporation, or the Declaration of Conditions, Covenants, and Restrictions ("Covenants");

WHEREAS, the Executive Board desires to establish uniform procedures for the enforcement of Covenants;

NOW THEREFORE, BE IT RESOLVED, that the Executive Board adopts the following rules pertaining to the approval and review of invoices, agreements, contracts, deeds, etc. and check signatures.

1. Invoices, Agreements, Contracts, Deeds, Etc. Approval.

All invoices, agreements, contracts, deeds, leases, and other instruments of the Association shall be reviewed, approved, and executed by a minimum of two (2) signatures from active members for the Executive Board. In no instance shall one (1) Board Member or household be able to execute agreements, contracts, deeds, leases, and other instruments of the Association.

2. Check Signatures.

The Managing Agent must receive written approval from at least two (2) active members from the Executive Board prior to submitting payment for all checks to be written by the Association. In no instance shall one (1) Board Member or household be able to approve or endorse checks for the Association.

Adopted by the Executive Board this 25th day of October, 2016.

ATTEST:

**SPRUCE HILL ESTATES HOMEOWNER'S
ASSOCIATION, INC**

BY: _____

President

WITNESSED BY: _____