

Mount Vernon Village Home Owners Association

Resolution of the Board of Directors #106

BOARD SPENDING GUIDELINES

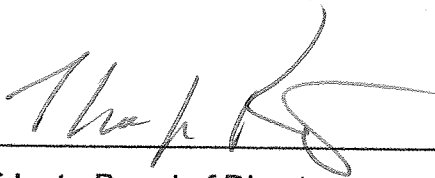
NOW IT IS RESOLVED, that any unbudgeted item shall be presented to the Treasurer for approval followed by presentation to the Board of Directors for a majority approval prior to any expenditures. Approval may be made verbal, in writing, or by email.

NOW IT IS RESOLVED, that any budgeted or approved unbudgeted item of \$500 or more must be approved by a majority of the Board of Directors prior to the expenditure.

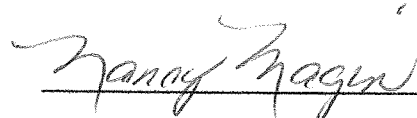
NOW, BE IT FURTHER RESOLVED, that any item costing \$500 or more be submitted for three or more bids, whenever possible.

Recorded in the Book of Minutes:

12/12/06



President - Board of Directors
Mount Vernon Village
Homeowners Association
Association



Secretary, Board of Directors
Mount Vernon Village
Homeowners