

RESOLUTION 06.007 – DESIGNATION OF RESERVES

REGARDING: Designation of Reserves

SUBJECT: Adoption of a procedure regarding designation of reserves

PURPOSE: To adopt a standard procedure to be followed regarding designation of reserves.

AUTHORITY: The Declaration, Articles and Bylaws of the Association and Colorado law.

EFFECTIVE DATE: Calendar year 2006

RESOLUTION: The Association hereby adopts the following Policy and Procedures:

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Kings Row Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on January 15, 2007 and in witness thereof, the undersigned has subscribed her name.

Kings Row Homeowners Association,

A Colorado non-profit corporation,

By: _____, President

Susan Cuseo