



Kendall Yards Homeowners Association
Board of Directors Resolution to Invest Excess Funds

March 31, 2021

WHEREAS RCW 64.38.025(1) imposes a duty of care on the Board of Directors to make reasonable financial decisions on behalf of the Association;

WHEREAS the Board of Directors previously resolved to invest fifty thousand dollars (\$50,000.00) in a 30 month CD through STCU but rates have since dropped considerably since the resolution was made;

WHEREAS the Board of Directors received advice from a Gesa investment specialist suggesting that the intended \$50,000.00 investment funds be deposited into the Association’s existing MMA, which provides a current APY of .799%.

LET IT BE RESOLVED that the Kendall Yards Homeowners Association Board of Directors hereby authorizes Rockwood Property Management to deposit fifty thousand dollars (\$50,000.00) from the Association’s operating account into the existing MMA ending in 9365.

This resolution is made by unanimous written consent of the Declarant and Board of Directors, as designated below:

DocuSigned by:
Sarah Leverette
6BB977CF1A0B40D...
Sarah Leverette, Director
5/18/2021
Date

DocuSigned by:
Don Durgan
608BA64B1C9E4E1...
Don Durgan, Director
4/7/2021
Date

DocuSigned by:
Scott McArthur
4E042BC728F84D4...
Scott McArthur, Director
4/7/2021
Date

DocuSigned by:
Jim Frank
7D9CB03B17744EC...
Jim Frank, Declarant
4/7/2021
Date

DocuSigned by:
Dawn Sugasa
176E1724A64E44D...
Dawn Sugasa, Director
4/7/2021
Date

DocuSigned by:
Joe Frank
23B73036CBCE441...
Joe Frank, Declarant
4/7/2021
Date