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URBAN BY NATURE
KENDALL YARDS

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

July 28, 2020

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 Master Declaration of Covenants, Conditions and Restrictions for Kendall Yards Homeowners Association (CC&R) Article 5.11.2.2 mandates that the Board establish and keep separate accounts for Association reserve funds;

WHEREAS the Kendall Yards Homeowners Association Bylaws Article 2.9 provides that any action required or permitted to be taken by the Board of Directors may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action;

WHEREAS the Association's reserve funds are currently held in an account that does not bear interest and is nearing the FDIC insurance threshold;

LET IT BE HEREBY RESOLVED that the Kendall Yards Homeowners Association Board of Directors hereby authorizes Rockwood Property Management to open the following account(s):

- 12 month MMA at Gesa Credit Unit at the rate .9% with an initial deposit of one hundred thousand dollars ($100,000.00) from the Association's reserve fund.

Signers for the above account(s) shall be:

- Jim Frank, Declarant
- Joe Frank, Declarant
- Jennifer Frank Chaparro, Rockwood Property Mgmt
- Donn Durgan, Director

Declarant and Rockwood Property Management signers shall have full signatory authority over the accounts to make changes to the account terms and draw funds as directed by the Board. With Board of Directors authorization, Director signers shall have signatory authority to amend the account, including adding and removing signers, but shall not have the authority to draw funds until such time as this resolution is amended or replaced.

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

DocuSigned by: Sarah Leverette 8BB977CF1A0D40D... — 7/28/2020
Sarah Leverette, Director — Date

DocuSigned by: Donn Durgan 600BA64B1C9E4E1... — 7/29/2020
Donn Durgan, Director — Date

DocuSigned by: Scott McArthur 4E042BC728F84D4... — 7/28/2020
Scott McArthur, Director — Date

DocuSigned by: Jim Frank 7D9CB03B17744EC... — 7/28/2020
Jim Frank, Declarant — Date

DocuSigned by: Dawn Sugasa 176E1724A64E41D... — 7/28/2020
Dawn Sugasa, Director — Date

DocuSigned by: Joe Frank 23B73035CBCE441... — 7/28/2020
Joe Frank, Declarant — Date