

# KEY VISTA VILLAS BOARD OF DIRECTORS

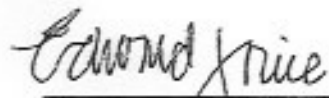
## EMERGENCY SPENDING AUTHORIZATION POLICY

Each BOD Liaison has a budget limit of \$500.00 per event, and the obligation to explain that expenditure at the next scheduled BOD meeting.

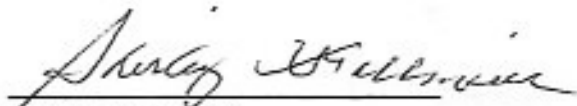
The President, or the acting President in the absence of the President, and the Treasurer, or another Officer in the absence of the Treasurer, have a budget limit of \$2,000.00 for emergency spending, and the same obligation to justify that expenditure at the next scheduled BOD meeting. This \$2,000.00 was authorized by a Motion at our Board of Directors' Meeting June 23, 2008. The purpose of this policy change is to require the signatures of two Officers.

Anything over \$2,000.00 requires a majority vote approval by the BOD.

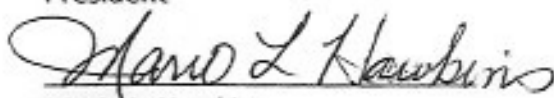
Any destructive circumstance, whether man-made, weather-related, or the natural deterioration of equipment used to facilitate the safe operation of the common use areas of the Key Vista Villas Community, which brings the safety, security, and general well-being of our residents into harm's way, or unrealistically denies our residents use of those facilities, is considered an emergency that requires the immediate attention of the Board of Directors.



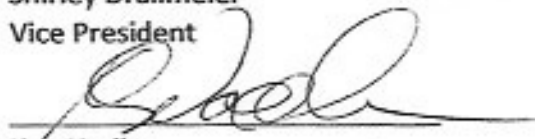
Edward J Rice  
President



Shirley Drallmeier  
Vice President



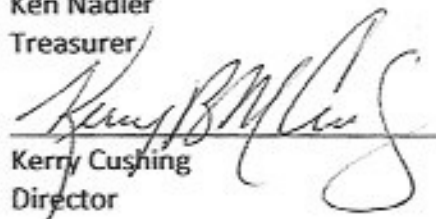
Marie L. Hawkins  
Secretary



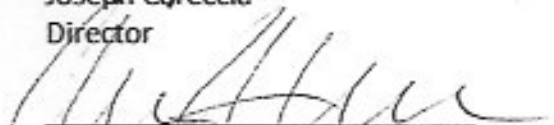
Ken Nadler  
Treasurer



Joseph Careccia  
Director



Kerry Cushing  
Director



Ellen Maracotta  
Director

**APPROVED AT BOARD OF DIRECTORS' MEETING, OCTOBER 6, 2016**