

REGENCY AT MONROE HOMEOWNERS ASSOCIATION, INC.

GENERAL RESOLUTION NUMBER 06:17

2018 Regency at Monroe HOA Budget

WHEREAS, Article 7, Section 7.2 of the By-Laws sets forth the Board of Trustees is responsibility to determine the amount of common expenses; and

WHEREAS, the Board of Trustees deems it necessary to increase the monthly maintenance fee to \$387.00 for the calendar year 2018; and

WHEREAS, the Board of Trustees has approved and accepted Toll Brothers contribution of \$150,000 as a Derived Benefit payment to the Association for calendar year 2018 per letter dated October 23,2017 from Matt Markovich, Toll Brothers Division Vice President, as well as, the terms identified for 2019 in the same communication; and

NOW, THEREFORE, BE IT RESOLVED, that the Board of Trustees hereby adopts the 2018 Association Budget reflecting monthly maintenance fees of \$387.00 for the calendar year.

Duly adopted at a meeting of the Board of Trustees of the Regency at Monroe Homeowners Association, Inc. held this 25th day of October.

Officer:	YES	NO	ABSENT
<u>ABSENT</u> Stuart Z. Goldstein, President	_____	_____	_____✓
<u>[Signature]</u> Steve Farron, Vice President	_____✓	_____	_____
<u>Michael Chait</u> Michael Chait, Treasurer	_____✓	_____	_____
<u>[Signature]</u> Kleve Kortmansky, Secretary	_____✓	_____	_____

Alton Kinsey
Alton Kinsey, Trustee

✓

Russell Porges
Russell Porges, Trustee

✓

ABSENT
Matt Stephens, Developer Trustee

✓

Attest:

Kieve Kortmansky
Kieve Kortmansky, Secretary

11/29/17
Date