

## **KINGSTON PLANTATION BOARD OF DIRECTORS RESOLUTION**

WHEREAS, pursuant to Section 4.01 of the Amended and Restated Bylaws for Kingston Plantation Master Association, Inc. ("Association"), the Board of Directors manages the property, affairs and business of the Association;

WHEREAS, the Board of Directors may, from time to time by resolution, designate such committees as it may deem appropriate in carrying out its duties, responsibilities, functions, and powers including the Executive Committee and the Audit Committee, under Section 6.01 of the Amended and Restated Bylaws of the Association;

WHEREAS, the Board of Directors hereby delegates certain decisions to the Executive Committee and the Audit Committee due to the fact that the Board of Directors meets quarterly and is not available to make decisions in between meetings. Any such decisions shall be reported to the Board at the next Board meeting.

WHEREFORE, The Board of Directors of the Association hereby adopts the following resolutions:

1. The Board of Directors delegates the following decision-making authority to the Executive Committee regarding the following:
  - a. Termination of contracts because of a material breach.
  - b. Approve and retain needed experts and professionals
  - c. Insurance settlements above deductibles.
  - d. Lease of storage facilities for KPMA offsite records.
  - e. All Audit Committee decision-making delegations, as listed below.
2. The Board of Directors delegates the following decision-making authority to the Audit Committee regarding the following:
  - a. Insurance policy proposals
  - b. Financial institutions, and types of investments.
  - c. Contractor proposals/bids, for approved reserve items.
  - d. Contract review and approval for contracts up to Twenty Thousand Dollars per year.
  - e. Unbudgeted expenditures above Five Thousand dollars but less than Ten Thousand dollars.
3. The Board of Directors hereby ratifies any decisions made by the Executive Committee and the Audit Committee on behalf of the Association in connection with the above matters prior to the effective date of these Resolutions.

**Voted upon and approved, at the Kingston Plantation Master Association Board Meeting of October 19, 2024**