



**WRITTEN CONSENT RESOLUTION OF THE BOARD OF DIRECTORS OF  
Northern Terrace Homeowners Association**

The undersigned persons, being the Directors of **Northern Terrace Homeowners Association** a Nevada nonprofit corporation (the "Association"), hereby authorize, approve and consent to the adoption of the following resolution:

**WHEREAS** the Directors have concluded that the Association incurs expenses that cannot be invoiced and cannot be paid by check and can be paid by purchase card at the point of sale;

**WHEREAS**, the Directors have determined that FirstService Residential shall handle these purchases on behalf of the Association;

**IT IS THEREFORE RESOLVED** that the Directors approves acquisition of a US Bank Purchase Card with the following parameters:

- Kimberly Snyder assigned as a Purchase Card holder(s).
- Tier 1 Merchant Category Code Group dated July 1, 2016 selected without modification.
- All purchases other than emergency items **MUST** be approved at a prior Board meeting then the minutes of the Board meeting will accompany the receipt.
- Emergency items not approved at a prior board meeting must fall within the scope of the management agreement.
- If the approval for the P-card expenditure is not approved at the prior Board meeting and falls outside the scope of the expenditures permitted by the management agreement, then the P-card authentication records referenced above will accompany the receipts.
- Purchases limits shall be as follows:
  - \$5,000 per transaction
  - \$5,000 per month

The Association will receive a consolidated statement (if more than one card is issued) at the management office and which will then be distributed to the Community Manager. Statement periods will be from the 25th to the 25th and funds will be withdrawn from US Bank approximately on the 15th of the month following the statement closing date.

In order to recognize the expenses, the Community Manager must submit the statement and attach an itemized receipt for each transaction on the statement for supervisor approval. If a receipt is missing and cannot be obtained from the merchant, the Community Manager must both obtain a Board resolution for the missing transaction and attach the resolution in lieu of the receipt.





## Northern Terrace Homeowners Association

Statement will be processed as a direct payment. Expenses will not be accrued and will be realized when statement is processed. If processed timely, the expense will post in the same month that the funds are withdrawn.

Secretary Initials \_\_\_\_\_

The Secretary of the Association is hereby directed to file this Written Consent Resolution with the record of proceedings of the Directors of the Association. The resolution shall be ratified at the next meeting of the Directors.

### BOARD OF DIRECTORS:

Lori Sredeman  
President

M. Gangle  
Treasurer

[Signature]  
Secretary

DATE:

9-17-19



**FirstService**  
RESIDENTIAL

Clubhouse

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