




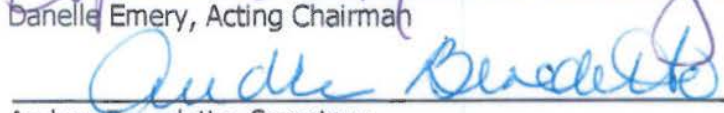
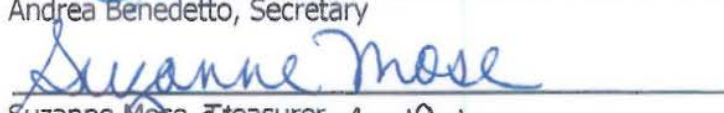
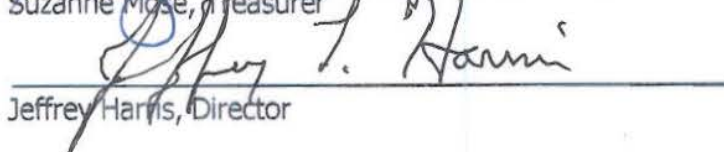
PONDEROSA PINES PROPERTY OWNERS ASSOCIATION
53275 Ponderosa Way
La Pine, OR 97739

April 17, 2014

Resolution - #04-17-14 (1)
Quarterly Reserve Fund Transfer

WHEREAS, the 2008 Restated Bylaws of The Ponderosa Pines Property Owners' Association, RECITALS, Section H. states that Ponderosa Pines is a Class 1 Planned Community and subject to the provisions of the Oregon Planned Community Act (ORS 94.550 to 94.783) and ARTICLE V, BOARD OF DIRECTORS, Section 5.1 states that the affairs of the Association shall be governed by a Board of Directors, and ARTICLE VII, POWERS AND DUTIES OF THE BOARD OF DIRECTORS, Section 7.1 - General Powers states the Board shall have power to exercise all powers, duties and authority vested in or delegated to the Association; and Section 7.4 (d) and (e) - Duties of the Board of Directors authorizes the Board to perform all responsibilities, powers and duties granted by the Ponderosa Pines Declaration and by law.

BE IT RESOLVED THAT the first 2014 quarterly Reserve transfer was made on 4/16/2014 to the Washington Federal (Reserve) Money Market account from the Washington Federal Checking (Operating) account. Amount of transfer: \$58,777.20 (360 owner accounts paid reserve assessment of \$163.27).

 Danelle Emery, Acting Chairman	<u>4-17-2014</u> Date
 Andrea Benedetto, Secretary	<u>4-17-2014</u> Date
 Suzanne Mose, Treasurer	<u>4-17-2014</u> Date
 Jeffrey Harris, Director	<u>17 APR 14</u> Date