

**UNANIMOUS CONSENT OF THE
BOARD OF DIRECTORS OF
THE HI-TIDE CONDOMINIUM ASSOCIATION**

Date: December 9, 2024

Pursuant to the provisions of RCW 24.06.510, the undersigned directors constituting the full Board of Directors (the "Board") of the Hi-Tide Condominium Association ("HTCA"), a Washington Non-Profit Corporation, acting by unanimous written consent, hereby adopt the following corporate resolutions and hereby consent to the taking of the actions set forth therein.

Pursuant to the Washington Nonprofit Corporation Act (RCW 24.03A), the undersigned, being all the directors of the Hi-Tide Condominium Association (the "Association"), hereby consent to the following actions to be taken without a meeting:

AGREED ACTIONS:

Action 1: Transfer of Interest Income to Operating Account

Whereas, the Board has adopted a policy clarifying the treatment of interest income and realized gains from reserve accounts, stating that such funds are unrestricted and must be transferred to the Association's operating account; and

Whereas, \$7,641.13 has been identified as the total interest income and realized gains accumulated in the Association's reserve accounts for the fiscal year;

The Board hereby resolves as follows:

1. The Treasurer is authorized and directed to transfer \$7,641.13 from the Association's reserve accounts (Live Oak account) to the Association's operating checking account in accordance with HTCA's Interest Income and Realized Gains Policy.

Action 2: Replenishment of Reserve Account

Whereas, it is the Board's intent to transfer funds equivalent to the yearly interest income back into the reserve accounts to maintain their balance and to align with the Association's financial goals;

The Board hereby resolves as follows:

1. The Treasurer is authorized and directed to deposit \$7,641.13 from the operating checking account back into the reserve accounts, designating these funds as reserve funds subject to encumbrances in compliance with HTCA's policies and applicable regulations.

EFFECTIVE DATE:

This consent shall be effective as of the date of the last signature affixed hereto.

SIGNATURES:

Please sign below to indicate your unanimous consent to the actions described above.

Director Name: Rita Schilling Date: 12/09/2024

Signature: *Rita Schilling*

Director Name: David Passey Date: 12/09/2024

Signature: *David Passey*

Director Name: Al Rubeck Date: 12/09/2024

Signature: *Al Rubeck*

Director Name: Jerome Furey Date: 12/09/2024

Signature: *Jerome Furey*

Director Name: Craig Ottavelli Date: 12/09/2024

Signature: *Craig Ottavelli*

By signing this document, each director confirms their approval of the above actions to be taken by the Association. This document may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.