

Resolution CCPOA-2019-091901

**Resolution of the Board of Directors
for the
Cypress Creek Property Owners' Association**

Implementing Certain Accounting System Controls on CCPOA Funds

WHEREAS, The Cypress Creek Development is a long-established golf course Development within unincorporated Palm Beach County, Florida, as illustrated on the County Tax Assessor's Map AM-80; and,

WHEREAS, The Cypress Creek Property Owners' Association (CCPOA) was created to protect the character, appearance, and value of the property within the Cypress Creek Development; and,

WHEREAS, The CCPOA is entrusted by its Members and individual contributors to prudently utilize and safeguard funds available to the CCPOA for the benefit of the Association and its Members, and properly account for the use of those funds in approved manners as directed by the Board of Directors; and,

WHEREAS, It is appropriate for the Board to adopt policies consistent with the requirements outlined in the Association's governing documents regarding the collection, use, and disbursement of funds available to the CCPOA from various sources from time to time; and,

WHEREAS, The Board desires to increase community involvement in the conduct of tasks on behalf of the Association through Board-appointed committees, volunteerism, and other civic activities. It is essential that the Association effectively track funds intended for the Association's use and expenses incurred on behalf of the Association; and,

WHEREAS, The Board desires to provide guidance to members of Board-appointed committees, Board Members, and all Association Members regarding the recording of all forms of income and expenses, but also ensure volunteers will be protected and reimbursed appropriately for Board approved expenditures of CCPOA funds.

THEREFORE, BE IT RESOLVED, that the Board of Directors of the Cypress Creek Property Owners' Association hereby adopts the following polices regarding the use and accounting of CCPOA funds:

1. All funds collected by individuals or committees on behalf of the CCPOA must be delivered to the CCPOA Board Treasurer for deposit into Association accounts and designated by the intent of the collection. This includes all donations, funds, proceeds

or any other source of funds received from any fundraiser, event or collection activity held on behalf of the CCPOA.

2. Board appointed committees and individual Board members have no independent spending authority without specific prior authorization by the Board of Directors, as outlined in the Board approved Annual Budget, which may be amended from time to time by a majority vote of the Board, or spending motions previously approved by the Board of Directors.

3. Board appointed committees may expend funds allocated to their committee as outlined in the current Board approved Annual Budget without additional Board approval.

4. All reimbursements for approved expenditures must be requested from the CCPOA Board Treasurer, who may authorize reimbursement via a CCPOA check based on submittal of a written request and receipts provided for previously approved expenses. Reimbursements in the form of cash are prohibited.

As adopted by the Board of Directors of the Cypress Creek Property Owners' Association on September 19, 2019.



Avis Brown
Secretary, Board of Directors
Cypress Creek Property Owners' Association