

Waters Landing Association Board of Directors Policy for
Committee Expense and Community Event Requests

Policy Applies to all Committees

The Board of Directors (BoD) for Waters Landing Association (WLA) makes use of committees to act on behalf of the board to assist in carrying out the administrative and other duties for the association. Each committee may incur expenses for the operation of committee and functions, and as such, may request funding approval by the board. Each committee is required to follow the same procedure of preparing a detailed request and presenting it to the board with as much advanced notice as possible.

Budget Overview

Funds allocated to committees for approved expenses and events come from the WLA assessments paid by the homeowners of Waters Landing. The BoD act as the custodians of these funds.

The WLA annual budget of anticipated yearly costs is for the entire association. If funds are not available at any point in the year, the board cannot approve expenses for committees and events.

Financial Officers for Each Committee

Each committee will designate a committee officer to oversee that committee's financial matters including proposed costs, receipts, and accurate and detailed financial records. The designated committee member is to provide that committee's financial and expense related information upon request to the board and General Manager of WLA.

Events Require BoD Approval

Each of the WLA committees may choose to hold community events for the benefit of Waters Landing. These events and activities are intended for the enjoyment of as many residents as possible, free-of-charge or for very little out-of-pocket expense. Each committee will be responsible for creating, proposing, and hosting these events.

Submitting Requests to BoD

These events are to be proposed to the WLA BoD for approval in order to be considered for any financial, administrative, or other support. The board requires all event proposals to include a detailed breakdown of the event, including: title, dates, location, number of anticipated attendees, and any associated costs. All costs require pre-approval by the board.

Each event or activity are unique with their own unique considerations. The general position of the BoD is that there is no open line of credit. All financial requests are made at the time the event is submitted to the board for approval. Approval is achieved by a majority vote of the board members held during an open board meeting. Upon approval, the committee may proceed with organizing their event(s).

Early Notification to BoD for Requests

It is most beneficial for the board to receive the event proposals with as much advanced notice as possible. The committees should notify the board as soon as they know of their intent to host an event. In addition, the WLA General Manager may send a request during the year to all committees to update anticipated plans and possible costs for the coming year.

No Un-Approved Purchases

If an approved event requires purchases or payments, the WLA office staff will make the purchase or payments in accordance with the details of the Board's approval. There is to be no independent purchase by anyone other than WLA office staff. Any personal expenditures which are not approved will not be reimbursed.

No un-Approved Contracts

There will be no independent contract or agreements made by committee members on behalf of a WLA. All agreements are negotiated and made by the BoD in advance of a commitment. All agreements require prior review by Waters Landing legal counsel and the WLA General Manger.

All Sales and Fundraising Require BoD Approval

Committees should not conduct any "for-profit" sales or fundraising actions without the preapproval by the Board of Directors. If the Board approves and any sales are conducted, each committee is required to provide a receipt stating the date, amount and purpose to anyone who purchases or pays for anything from a committee member or event.

Committees will Maintain Accurate Financial Records

Waters Landing is a non-profit association and legally requires for auditing purposes that all committees maintain accurate financial records of all costs, income received, and payments made to and from, including names, dates, amounts and stated purposes for the Waters Landing Annual Auditors' Statements.

WATERS LANDING ASSOCIATION, INC.

RESOLUTION ACTION SHEET

Resolution No.: 2026-002

Committee Expense and Community Event Requests

The foregoing motion was duly adopted by the Board of Directors at an open meeting held March 19, 2026, and shall be binding and effective as of the date it is recorded in the HOA Depository

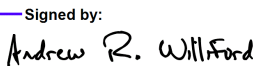
for Montgomery County, Maryland.

Signed by:

99C12B76CCA043B...
Gavin Green
President, Waters Landing Association, Inc.

7/17/2026

Date

ATTEST: Signed by:

DE09319247444AF...

Date **7/19/2026**

Name: Andrew R. Williford