

**Gabriel Commons Association
Financial Resolution #4-2014**

**Resolution of the Board of Directors Adding Categories to the Gabriel Commons Reserve
Plan and Setting the Fiscal Year 2015 Reserve
Unit Assessment at \$181.00 per Month**

BE IT HEREBY RESOLVED by the Board of Directors of Gabriel Commons as follows:

The Board finds:

Section 1. That State law regarding reserve accounts has changed and that those assets of a condominium association with an expected life of at least 1 year and no more than 30 years may and should be included in the association reserve plan; and

Section 2. That Gabriel Commons has a number of assets that have not been included in the Reserve Plan and reserve funds cannot be expended for their replacement or major repair; and

Section 3. That for the effective planning and managing of Association assets, it is necessary to add the following broad categories to the Gabriel Commons Reserve Plan:

Courtyards
Forest Infrastructure
Irrigation
Paths and walkways
Exterior plumbing
Professional Landscape and Architectural Planning Services
Roadway
Capital Improvements
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These categories and others within the Plan may be expanded upon and reorganized as the Reserve Committee and the Board of Directors determines to be necessary.

Section 4. That in order to adequately plan and budget for these assets, the funds budgeted for their replacement and major repair should be moved from the operations budget to the reserve budget.

Section 5. For Fiscal Year 2015, the per unit reserve contribution is increased from the FY 2013-14 amount of \$175 to \$181.00 per month.

NOW, THEREFORE, IT IS HEREBY RESOLVED that the Board of Directors hereby amends the Gabriel Commons Reserve Plan by adding the categories of Courtyards, Forest Infrastructure, Irrigation, Paths and Walkways, Exterior Plumbing, Professional

Landscape and Architectural Planning Services, Roadway and Capital Improvements and for reserve items. The per unit contribution to the reserve account is increased from \$175 (FY 2013-14) to \$181 for FY 2015.

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IT IS SO RESOLVED this 29 day of October, 2014.

The Board of Directors of Gabriel Commons

Mary Lou Haas

Mary Lou Haas, Chair

Leslie Hammond

Leslie Hammond, Treasurer

Charles Duncombe

Charles Duncombe, Secretary

Date: October 29, 2014

Date: 10/29/2014

Date: OCT 129/2014