

**Daybreak Community Association
Activity Account Resolution**

WHEREAS, The Daybreak Community Association Board of Directors is empowered to conduct, manage and control the affairs and activities of the Association and has this authority pursuant to Chapter 3, C. Powers and Duties of the "By-laws of Daybreak Community Association";

WHEREAS, Daybreak has been established and is administered pursuant to various documents, described in Chapter 1 of the Community Charter for Daybreak, that have a legal and binding effect on all owners, which include the resolutions the Board adopts to establish rules, polices and procedures for internal governance and Association activities and to regulate the operation and use of property the Association owns or controls;

WHEREAS, The Board of Directors of the Association finds that the initial purpose of the Activity Account has changed in that it is no longer needed to be joint with the Daybreak Community Council and that all monies due to the Daybreak Community Council have been and are disbursed monthly to the Daybreak Community Council;

WHEREAS, The Board of Directors of the Association finds that the Activity Account balance should be reallocated and instituting account balance limitations to be fiscally prudent;

NOW THEREFORE, IT IS RESOLVED that the Daybreak Board of Directors directs the following actions to be taken regarding the Activity Account:

- The Activity Account shall maintain a minimum balance of \$25,000
- Current funds in excess of \$25,000 shall be transferred to the Association to be placed in an account and invested as per the existing investment policy
- Hereafter any funds over \$25,000 will be transferred to the Daybreak Community Association operating account monthly

IN WITNESS WHEREOF, the said Board of Directors has caused this Resolution to be signed by its President and Secretary, this 12th day of February 2014.

DAYBREAK COMMUNITY ASSOCIATION

By: [Signature]
Ty McCutcheon, President

Date: 02/12/2014

By: [Signature]
Cameron Jackson, Secretary

Date: 2/12/2014

Agreed and accepted
Daybreak Community Council

By: [Signature]
Ty McCutcheon, President

Date: 2-19-14

By: [Signature]
Rulon Dutson, Secretary

Date: 2-18-14