

RHYGATE HOMEOWNERS ASSOCIATION

RESOLUTION NO. 9

Appointment of Assistant to the Treasurer and Definition of Duties

WHEREAS, Article VII, clause (f) of the Amended and Restated Bylaws of the Rhygate Homeowners Association ("Bylaws") authorizes the Board of Directors to open bank accounts on behalf of the Association and to designate the signatories thereon;

WHEREAS, Article VIII, Sections 1 and 4 of the Bylaws authorizes the Board of Directors to create by resolution such officer positions as the affairs of the Association may require for the performance of such duties as the Board of Directors may designate;

WHEREAS, Article VIII, Section 7(d) of the Bylaws makes the Association's Treasurer responsible for receiving and depositing in appropriate bank accounts the funds of the Association, disbursing Association funds, signing checks of the Association, keeping books of account, preparing financial statements, and preparing an annual budget;

WHEREAS, the Board of Directors has determined that it is necessary and appropriate to obtain financial services from a professional management company; and

WHEREAS, the Board of Directors has retained East Coast Management and Consulting Services, Inc. to perform certain financial services for the Association, including collection of funds due to the Association, depositing Association funds in the Association's bank accounts, paying Association bills on the Association's behalf subject to supervision by the Board of Directors, keeping books of account, preparing financial statements, and assisting the Board in preparing budgets;

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Board of Directors hereby creates the position of Assistant to the Treasurer.
2. The Assistant to the Treasurer shall be supervised by the Association's President and/or Treasurer, and shall be authorized to perform such services within the scope of the Treasurer's duties as the President or Treasurer may designate from time to time, including receiving and depositing in appropriate bank accounts the funds of the Association, disbursing Association funds, signing checks of the Association, keeping books of account, preparing financial statements, and assisting in the preparation of budgets. The Assistant to the Treasurer shall not have any powers or duties beyond those authorized by the Association's President or Treasurer.

3. The Assistant to the Treasurer shall be a bonded officer of East Coast Management and Consulting Services, Inc. The individual to be designated Assistant to the Treasurer shall be determined by the Association's President and Treasurer.

4. If the Board of Directors decides in the future to retain a professional management firm other than East Coast Management and Consulting Services, Inc. to perform financial services for the Association, this Resolution, including the procedures for designating an Assistant to the Treasurer, shall apply to such successor firm.

Stephen Luddy
President
Rhygate Homeowners Association

Board Members:

Michael Myers, Vice President
Mark Spooner, Treasurer
Brent Roderick, Secretary
William Douglas
William Martin
Claudia McDowell
Mark Sanford
Anna Taylor

Adopted: January 8, 2008