

WATERGATE AT LAND MARK CONDOMINIUM  
UNIT OWNERS ASSOCIATION

POLICY RESOLUTION NO. 42

THE 1991/92 ANNUAL BUDGET

FIRST READING

July 30, 1991

**RESOLVED** by the Board of Directors of the Watergate at Landmark Condominium Unit Owners Association;

**WHEREAS**, Article VI, Section 1 (b) of the By-Laws charges the Board of Directors with adoption prior to the commencement of each fiscal year of a proposed budget and schedule of assessments for such year which meets the obligations imposed by the Condominium Act and the By-Laws; and

**WHEREAS**, an annual budget has been prepared for Watergate at Landmark; and

**WHEREAS**, it is the intent of the Board of Directors to adopt an annual budget as its financial plan for the Fiscal Year 1992 commencing on October 1, 1991 and ending on September 30, 1992;

**NOW THEREFORE BE IT RESOLVED THAT** the Board of Directors does hereby this date adopt the proposed operating budget attached hereto and showing total income and expenses of \$6,794,854 for the Fiscal Year commencing October 1, 1991, and ending September 30, 1992. Management is directed to assure that each unit owner is sent a copy of the budget along with notice of their annual assessment for the Fiscal Year 1992 no later than September 10, 1991. This Policy Resolution shall have served its purpose and will be cancelled upon the effective date of FY-93 Budget.

Motion by Volmer, Supported by Dellinger

YEA	MEMBER	NAY	
<u>X</u>	Berenbaum	<u>      </u>	<u>X</u> Motion declared adopted
<u>X</u>	Buell	<u>      </u>	
<u>X</u>	Coleman	<u>      </u>	<u>      </u> Motion declared failed
<u>X</u>	Dellinger	<u>      </u>	
<u>X</u>	Evans	<u>      </u>	
<u>X</u>	Jacobs	<u>      </u>	
<u>X</u>	McSweeney	<u>      </u>	
<u>X</u>	Pearson	<u>      </u>	
<u>X</u>	Volmer	<u>      </u>	

*Georgio A. Infantes*  
Attested

**WATERGATE AT LANDMARK CONDOMINIUM  
UNIT OWNERS ASSOCIATION**

**GENERAL RESOLUTION NO. 638**

**SCHEDULE FOR PUBLIC HEARING ON PROPOSED  
POLICY RESOLUTION NO. 42**

**July 30, 1991**

**RESOLVED** by the Board of Directors of the Watergate at Landmark Condominium Unit Owners Association:

**WHEREAS**, Article VI, Section 1 (b) of the By-Laws charges the Board of Directors with adoption prior to the commencement of each fiscal year of a proposed budget and schedule of assessments for such year which meets the obligations imposed by the Condominium Act and the By-Laws; and

**WHEREAS**, a proposed annual budget for FY 1992 has been prepared for the consideration of the Board and has been incorporated for such consideration in proposed Policy Resolution No. 42; and

**WHEREAS**, the Board desires that the community be advised of the proposed budget and be provided an opportunity to be heard thereon prior to adoption with or without revisions;

**NOW THEREFORE BE IT RESOLVED:**

1. That the proposed budget FY 1992 contained in proposed Policy Resolution No. 42 be presented and explained to the community by James Cisco, Chairman of the FY 1992 Budget Committee, on behalf of the Board of Directors.
2. That consequently a public hearing on the proposed Policy Resolution No. 42 be held on the evening of Thursday, August 15, 1991, in the Town Square, commencing at 7:30 p.m.
3. That copies of the proposed budget and the supporting material be made available to the community through the Management Office and that such material be available for pickup no later than August 9, 1991.

Motion by Volmer, Supported by Dellinger

YEA	MEMBER	NAY	
<u>X</u>	Berenbaum	<u>      </u>	<u>  X  </u> Motion declared adopted
<u>X</u>	Buell	<u>      </u>	
<u>X</u>	Coleman	<u>      </u>	<u>      </u> Motion declared failed
<u>X</u>	Dellinger	<u>      </u>	
<u>X</u>	Evans	<u>      </u>	
<u>X</u>	Jacobs	<u>      </u>	
<u>X</u>	McSweeney	<u>      </u>	
<u>X</u>	Pearson	<u>      </u>	
<u>X</u>	Volmer	<u>      </u>	

*Georgia A. Kufstedler*  
Attested