

WATERGATE AT LANDMARK CONDOMINIUM  
UNIT OWNERS ASSOCIATION

POLICY RESOLUTION NO. 73

CONVERT CHECKING ACCOUNT TO SWEEP ACCOUNT

March 28, 2007

WHEREAS, Watergate at Landmark's monthly operating expenditures require maintaining the operating checking account balance in excess of the FDIC insurance limit (\$100,000); and

WHEREAS, enhanced yield can be obtained in the operating account by converting from a regular checking account to a Sweep Account; and

WHEREAS, establishing an account which provides for investing excess funds in U.S. Government/Agency securities overnight will provide enhanced yield and less risk;

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors:

Authorizes the conversion of the checking account at Community Association Bank into a Sweep Account.

Book of Minutes \_\_\_\_, of the Board Meeting of March 27 & 28, 2007

ATTESTED:

Georgia A. Hufschelder  
Secretary

Juan Blumett  
President

April 12, 2007  
Date

April 12, 2007  
Date