

**WATERGATE AT LANDMARK CONDOMINIUM
UNIT OWNERS ASSOCIATION**

POLICY RESOLUTION NO. 81

SECOND READING OF THE FY 10 BUDGET

AUGUST 25, 2009

RESOLVED BY THE BOARD OF DIRECTORS of the Watergate at Landmark Condominium Unit Owners Association:

WHEREAS, Article 6, Section 1(b) of the Bylaws charges the Board of Directors with adoption of a proposed budget, which meets the obligations imposed by the Condominium Act and the Bylaws, prior to the commencement of each fiscal year;

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 10 commencing October 1, 2009 and ending on September 30, 2010;

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 \$ 13,125,093 for the Fiscal Year commencing October 1, 2009 and ending September 30, 2010 as amended. Management is directed to ensure that each unit owner is sent a copy of the budget, along with notice of their assessment for FY 10 no later than September 15, 2009. This Policy Resolution shall have served its purpose and will be cancelled upon the effective date of the FY 11 Budget.

Motion by: Vecchio Supported by: Parker

YEA	MEMBER	NAY
<u>X</u>	Carpenter	_____
<u>X</u>	Cook	_____
<u>X</u>	DeLorenzo	_____
_____	Glazer	<u>Absent</u>
_____	Marra	<u>Absent</u>
<u>X</u>	Parker	_____
_____	Varmall	<u>X</u>
<u>X</u>	Vecchio	_____
<u>X</u>	Simpson	_____

X Motion declared adopted
_____ Motion declared failed



Attested