

Bear Lake RV Park Property Owners Association, Inc

Resolution of the Board of Directors	Adopted: Date
Relating to: Subject: Balanced Spending	Resolution #

RESOLUTION PERTAINING TO: Balanced Spending

AUTHORITY AND PRUPOSE OF RESOLUTION:

WHEREAS, the Bear Lake RV Park Property Owners Association, Inc, is an Idaho Non-Profit Corporation duly organized and existing under the laws of the State of Idaho, and the Articles of Incorporation.

WHEREAS, A yearly projected board approved budget is required at the end of each calendar year for the upcoming calendar year,

WHEREAS, unforeseen expenditures may arise from time to time, which may not be reflected in the adopted budget,

WHEREAS, these expenditures either require other budgeted items to be forgone, a shifting of funds or utilization of reserve funds to accommodate.

NOW, THEREFORE, BE IT RESOLVED, the yearly budget cannot contain elective improvement which are to be funded from same calendar year in which funds were derived. Said improvements can only be funded from remaining funds from previous calendar year.

This resolution is adopted and made part of the minutes of the XX December 2017 annual meeting.

By: _____
Bear Lake RV Park POA President

Dated _____

Attested: _____
Bear Lake RV Park POA Secretary

Dated _____