

CLEARWOOD COMMUNITY ASSOCIATION

BOARD RESOLUTION NO. 2017-03-01

A Resolution to Comply with RCW 64.38.045 Regarding the Annual Audit

The Membership approved/failed to approve this resolution at their August 19, 2017 meeting.

WHEREAS, in accordance with the Revised Code of Washington (RCW) 64.38.025 Board of directors—Standard of care—Restrictions—Budget—Removal from board., “(1) Except as provided in the association's governing documents or this chapter, the board of directors shall act in all instances on behalf of the association.” and,

WHEREAS, RCW 64.38.045, (3) states that: “At least annually, the association shall prepare, or cause to be prepared, a financial statement of the association. The financial statements of associations with annual assessments of fifty thousand dollars or more shall be audited at least annually by an independent certified public accountant, but the audit may be waived if sixty-seven percent of the votes cast by owners, in person or by proxy, at a meeting of the association at which a quorum is present, vote each year to waive the audit;” and,

WHEREAS, the Board of Directors consider it to be prudent practice to have an annual audit for fiscal year 2017.

THEREFORE BE IT RESOLVED that the financial audit for fiscal year 2017, by an independent certified public accountant, shall not be waived.

Effective August 19, 2017.

Adopted by the Board of Directors March 18, 2017.

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For the
CLEARWOOD COMMUNITY ASSOCIATION

On this day _____

LAURA DRYBREAD
President

ATTEST:

On this day _____

YVONNE MOORE
Secretary

The Membership adopted/failed to adopt this resolution on the 19th of August, 2017. The quorum for the membership meeting was XXX, with XXX in favor and XXX against this resolution.