

RESOLUTION

Hubbard Farms Neighborhood Association (HFNA)

On October 19, 2023, the incoming board executive committee met to establish operating and governance procedures. Four directors attended, satisfying a quorum. It was unanimously agreed among those present that HFNA would undertake the process of bringing all operations and resources under board direction and ownership, including communication and digital assets, financial assets, operational tools, corporate documents and work product, and other operations or resources as may apply.

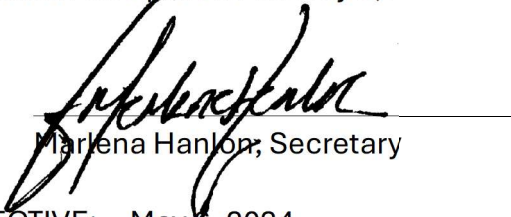
On May 6, 2023, the board, by and through its executive committee, met for the limited purpose to decide specific financial procedures and governance, and the disposition of existing funds. All officers attended, satisfying a quorum. The following items were agreed unanimously among those present:

1. Affirmed that any residual funds available and currently in the custody of HFNA's prior fiduciary, Clark Park Coalition, shall be transferred to an organizational bank account under HFNA's direct management.
2. Consistent with policies and goals put into place by unanimous vote in October and November 2023, the residual of unspent funds from the Bridging Communities mini grant shall be managed as follows:
 - a. HFNA will fund operational line items in the approved 2024-5 budget to ensure capacity for self-governance.
 - b. HFNA will provide funds to the garden for 2024 in the amount of \$500, contingent on an approved budget.
 - c. HFNA will invite the membership to vote on preferences for allocating the remaining current balance, based on the scope and budget for projects submitted by an open call earlier in 2024. This vote will take place through the end of May 2024.
3. A bank account shall be opened at Huntington Bank and any other institution which may, from time to time, offer incentives or services beneficial to the organization.
4. HFNA may pursue opportunities to increase the balance of its deposits, such as account opening bonuses, account interest or other no-risk incentives as may periodically become available, as part of its routine financial maintenance and oversight.
5. The following financial controls apply:

- a. Any expense which has been pre-approved in an organizational or grant budget line item does not require a subsequent vote for reimbursement.
 - i. Any expense which is not reasonably or clearly within an existing, approved budget must be board approved before reimbursement.
- b. Any expense paid up to \$2,499.99 must be co-signed by at least two (2) officers of the board.
 - i. Any expense of \$2,500.00 or greater must be co-signed by three (3) members of the board, including at least two (2) officers.
 - ii. Reimbursement requires proof of expenditure. In the alternative, the board may make the purchase directly by check or electronically as representatives of HFNA. The receipt is required as part of the organization's financial record.
- c. A general ledger shall be maintained which shows the current financial standing. It shall be available at all times through the organization's website.

By unanimous agreement of all attending executive committee board members, this resolution was passed on May 6, 2024.

BY:



Marlena Hanlon, Secretary

EFFECTIVE: May 6, 2024