

FAIRLINGTON MEADOWS COUNCIL OF CO-OWNERS

GENERAL RESOLUTION NO. 96-1

INVESTMENT OF ASSOCIATION FUNDS

Date: September 19, 1996

WHEREAS, Article IV, Section 2 of the Bylaws states that the Council may do all such acts and things as are not by law or these Bylaws directed to be exercised and done by the co-owners; and

WHEREAS, there are excess funds in the Association's operating account which are not needed for immediate needs; and

WHEREAS, the Board wishes to invest such funds in secure financial instruments in order to increase the interest yield to the Association.

NOW, THEREFORE, BE IT RESOLVED THAT: The Board of Directors approves the transfer of \$60,000 from the Association's operating account to an investment account in the name of the Association at Alex Brown and Sons, Baltimore, Maryland, for the purpose of investing in Government securities.

FAIRLINGTON MEADOWS COUNCIL OF CO-OWNERS

RESOLUTIONS ACTION RECORD

Resolution Type General No. 96-1

Pertaining to: Investment of Association Funds

Duly adopted at a meeting of the Board of Directors of _____,
held September 19, 1996.

Motion by: _____ Seconded by: _____

OFFICER	TITLE	YES	NO	ABSTAIN	ABSENT
Edward Girovasi	President	X			
Rick Micker	1st Vice President				X
Diane Thurber	Secretary	X			
Daniel Claylovett	Treasurer	X			
Paul Mayberry	2nd Vice President	X			

ATTEST:

Secretary _____
Date

FILE:

Book of Minutes - 1996

Book of Resolutions:

	Book No.	Page No.
Policy	_____	_____
Administrative	_____	_____
Special	_____	_____
General	_____	_____

Resolution Effective, September 19, 1996

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