

TIMBERWOOD LANDING HOMEOWNERS' ASSOCIATION, INC.

Resolution 25-05 Reimbursement of Director Expenses

THIS RESOLUTION is made this 28 day of MAY, 2025 by the Board of Directors of TIMBERWOOD LANDING HOMEOWNERS' ASSOCIATION, INC., a Florida Corporation not-for-profit ("Association").

WHEREAS, the Association is a Florida not-for-profit corporation organized under Chapter 617 and operating pursuant to Chapter 720, Florida Statutes;

Section 720.303(1) provide that the association's powers include spending for common areas, maintenance, and other operational needs as outlined in the governing documents and,

WHEREAS, the Declaration of Covenants and Restrictions for Timberwood Landing, the Articles of Incorporation and the Bylaws of the Association (collective referred to as the "Governing Documents") provide that the affairs of the Association shall be managed by the Board of Directors ("Board"); and

WHEREAS, pursuant to Article Four, Section Four of the Bylaws, a director may be reimbursed for his actual expenses incurred in the performance of his duties; and

WHEREAS, the Board finds it necessary to establish a clear procedure for the submission, review, and approval of reimbursement requests, including for expenses related to services, materials, or vendors engaged on behalf of the Association.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby adopts the following policy and procedure regarding reimbursement of actual expenses incurred by directors:

1. Eligibility:

Reimbursement is limited to actual, reasonable expenses incurred by a director in the performance of official duties. Eligible expenses include, but are not limited to: (i) printing, office supplies, or similar administrative costs; (ii) costs for services or materials purchased directly by the director on behalf of the Association; and (iii) payments made to vendors or service providers engaged by the director for the purpose of providing goods or services to the Association related to maintenance, repairs, operation, or administration.

2. Submission Process:

A director seeking reimbursement shall submit a written request to the Association's management agent. The request must include:

- (i) A description of the expense(s) and the purpose related to Association business;
- (ii) The date(s) the expense(s) were incurred;
- (iii) A copy of the invoice, receipt, or other proof of payment; and
- (iv) In the case of vendor engagements, documentation showing the scope of work or goods provided.

3. Approval Process:

(a) If the total amount requested is within the President's spending authority as set forth in a Board Resolution, and if the expense is consistent with the Association's operations, the President may authorize reimbursement.

(b) If the total amount exceeds the President's spending authority, or if there is any uncertainty about the expense, the reimbursement request shall be submitted to the full Board for review and approval at a duly noticed Board meeting.

4. Record Keeping:

All reimbursement requests, along with supporting documentation, shall be maintained in the Association's records and made available to members in accordance with applicable laws and the Association's governing documents.

This resolution shall take effect immediately upon adoption and shall remain in force until revoked or amended by the Board.

RESOLVED on this 28 day of MAY, 2025, at a duly-noticed meeting of the Association's Board of Directors at which a quorum was attained.

**TIMBERWOOD LANDING
HOMEOWNERS' ASSOCIATION, INC.**

PRESIDENT:



Signature

Print Name

SECRETARY:



Signature

Print Name