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POA of The Shores Inc.

Board Resolution to Increase Annual Maintenance Charge

STATE OF TEXAS §

§ KNOW ALL PERSONS BY THESE PRESENTS:

COUNTY OF NAVARRO §

WHEREAS, Section 3.18 of the Bylaws grants the Board of Directors all powers and duties necessary for the administration of the Association's affairs and for performing the responsibilities and exercising all rights of the association.

WHEREAS, Section 7.02.3 of the Declaration of Covenants, Conditions and Restrictions stipulates the initial Maintenance Charge applicable to each Tract was determined by the Developer. All other matters relating to the Maintenance Charge and the collection, expenditures and administration of the Maintenance Fund shall be determined by the Board of Directors of the Association, subject to the provisions hereof.

WHEREAS, Section 7.02.4 of the Declaration of Covenants, Conditions and Restrictions states the Association, from and after the Control Transfer Date, shall have the further right at any time, with a two-thirds vote of all association members to adjust or alter said Maintenance Charge from year to year as it deems proper to meet the reasonable operating expenses and reserve requirements of the Association in order for the Association to carry out its duties hereunder.

BE IT RESOLVED, that on October 21, 2022, the Board provided ballots to the membership – Do you give the Board consent to increase Annual Maintenance fees by \$255 annum starting in 2024 Annual Maintenance Assessment? The firm Simply Voting was used for automated voting and paper ballots sent via the United States Postal Office. The automated vote was closed on January 31, 2023. The vote by mail was closed March 31, 2023. The results are as follows:

Total Ballots Available for Membership

541

Automated votes For	342
Mailed in votes For	26
Automated votes Against	85
Mailed in Votes Against	7
Total Ballots not cast	81 or 14%
Total Votes against the measure	92 or 17%
Total Votes for the measure	368 or 68%

NOW THEREFORE, the Board has duly adopted the following Board Resolution to Increase the Annual Maintenance Charge.

- 1. Annual Maintenance fees are increased by \$255 annum per tract starting in 2024 Annual Maintenance Assessment. Specifically, the Maintenance Assessment is increased to \$950 for non-waterfront tracts and \$1255 for waterfront tracts.
- 2. Annual Maintenance fees shall be administered in the same manner utilized prior to this resolution.

This Policy is effective upon recordation in the Public Records of Navarro County, Texas and supersedes any policy regarding Annual Maintenance Charge which have previously been in effect. Except as affected by this resolution, all other provisions contained in the Declaration or any other dictatory instrument of the Association shall remain in full force and effect.

This is to certify that the foregoing Resolution was adopted by the Board at a meeting of the same held <u>April 1, 2023</u>, and has not been modified, rescinded or revoked.

Ronald Hathcock

President Board of Directors

POA of The Shores, Inc.

Board Resolution to Increase Annual Maintenance Charge Page 2

IN WITNESS WHEREOF, The Board of Directors has caused this Board Resolution to Increase the Annual Maintenance Charge to be filed with the office of Navarro County Clerk.

STATE OF TEXAS §

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COUNTY OF NAVARRO §

BEFORE ME, the undersigned Notary Public, on this day appeared Ronald C Hathcock, President of The Board of Directors, P.O.A. of The Shores, Inc. known to me to be the person whose name is subscribed on the foregoing instrument and acknowledged to me that he executed the same for the purposes therein expressed and, in the capacity, therein stated.

GIVEN UNDER MY HAND AND AFFIRMED SEAL OF OFFICE on this 3rd day of April 2023

State of Texas

STACY PORTER
Notary Public, State of Texas
Comm. Expires 07-10-2024
Notary ID 132563581