

# RESOLUTION OF THE BOARD OF DIRECTORS OF CANYON CREEK HOMEOWNERS' ASSOCIATION, INC.

## CONVERSION OF AMENITY KEYCARD DEPOSIT BALANCE

The undersigned, Dave Marshall, as the duly elected, qualified and acting Secretary of the Canyon Creek Homeowners 'Association, Inc., a Texas nonprofit corporation (the "Association"), hereby certifies on behalf of the Association that the following resolutions were duly adopted by the Board of Directors of the Association (the "Board") at a meeting of the Board held on May 16, 2022, and that such preamble and resolutions have not been amended or rescinded and are in full force and effect on the date hereof.

WHEREAS access to the Association's amenity areas is controlled by keycard access; and

WHEREAS prior to March 1, 2018, under previous management, the Association's amenity access keycards were issued to Members subject to a refundable cash deposit agreement; and

WHEREAS after March 1, 2018, under current management, the Association's amenity access keycards are issued to Members subject to a purchase agreement; and

WHEREAS the annual financial audit of the Association's books and records for the 2020 fiscal year resulted in a "Qualified Opinion" due to missing and incomplete refundable keycard deposit ledgers transferred from previous management to current management; and

WHEREAS the Board deems a "Qualified Opinion" to be counter to the Association's best interests and desires to resolve the matter in the most fair and equitable manner possible; and

WHEREAS on or about January 14, 2022, the Board communicated to Members a process to resolve the "Qualified Opinion" that allowed any Member in possession of an amenity access keycard issued under the refundable cash deposit agreement to surrender said keycard prior to April 15, 2022 and reclaim their deposit; and, after such date, convert remaining keycards issued by prior management to a sale under the then current amenity keycard purchase agreement and convert any remaining unclaimed cash deposit balance to Member equity in the Association's books and records; and

WHEREAS the Board now desires to effect such conversion in the amount of \$18,988, with the intent to resolve the aforementioned "Qualified Opinion."

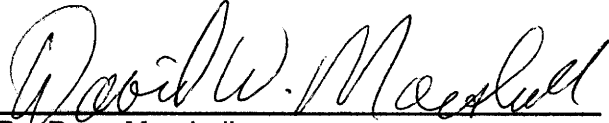
NOW, THEREFORE, BE IT RESOLVED, that the Board hereby authorizes its officers, directors and agents to take such steps with the Association's books and records as may be necessary to resolve the "Qualified Opinion" pursuant to this Resolution.

**BE IT RESOLVED, FURTHER, that any actions taken by the officers, directors and agents of the Association prior to the date of this action or hereafter that are within the authority conferred hereby are hereby ratified, confirmed and approved as the act and deed of the Association.**

**[SIGNATURE PAGE FOLLOWS]**

**SECRETARY'S CERTIFICATE**

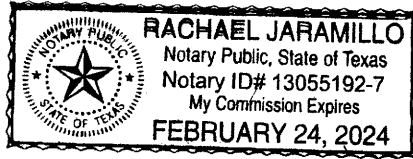
IN WITNESS WHEREOF, the undersigned has executed this Certificate as Secretary on behalf of the Association to be effective upon the recording of this document in the Official Public Records of Travis County, Texas.



By: Dave Marshall  
Title: Secretary

STATE OF TEXAS           §  
  §  
COUNTY OF TRAVIS       §

This instrument was acknowledged before me on July 7 2022, by Dave Marshall, Secretary of the Canyon Creek Homeowners' Association, Inc., a Texas non-profit corporation, on behalf of said non-profit corporation.

  
Notary Public Signature