

**BLACKSTONE AT VISTANCIA
BOARD OF DIRECTORS RESOLUTION**

WORKING CAPITAL FUND

WHEREAS, Blackstone at Vistancia Community Association (“Association”) is a nonprofit corporation that governs, in whole or in part, the property subject to the Amended and Restated Declaration of Covenants, Conditions, Restrictions, and Easements, recorded as Document No. 2018-09119944 in the Official Records of the Maricopa County Recorder’s Office, and Certificate of Amendment recorded on as Document No. (“Declaration”),

WHEREAS, Article VII, Section 7.14 of the Declaration states, “To ensure that the Association shall have adequate funds to meet its expenses or to purchase necessary equipment of services, each Person who becomes the Owner of a Lot which is restricted by a Tract Declaration to Single Family Residential Use...shall pay to the Association immediately upon becoming the Owner of the Lot such sum as may be established by the Board from time to time...”

WHEREAS, the Board of Directors wishes to increase the Association Working Capital Fund Payment from \$489.00 to \$1,053.00.

NOW, THEREFORE, BE IT RESOLVED that effective May 1, 2019, the Board of Directors shall increase the Working Capital Fund payment from \$489.00 to \$1,053.00 to each person who become the Owner of a Lot, unless it is a transfer or conveyance of a lot by devise or intestate succession or for estate planning transfer to a trust, or conveyance to a corporation in which the grantor owns a majority interest.

This Resolution was adopted by the Association Board of Directors at the Board meeting held on March 19, 2019.

Blackstone at Vistancia Community Association,
an Arizona nonprofit corporation

By: _____
Its: President

Attest: _____
Its: Secretary/Treasurer