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When Recorded, Return To:

Verdante @Westland Estates
Property Owners Association
C/O Foothills Accounting
6702 E. Cave Creek Road #4
Cave Creek, AZ 85331

Verdante at Westland Estates Property Owners Association

Board Resolution Capital Improvement Fee (CIF)

WHEREAS, The Verdante at Westland Estates Property Owners Association (the "association") is governed by the Declarations of Covenants, Conditions and Restrictions for Verdante at Westland Estates, recorded at recording number 97-0717178, records of Maricopa County, Arizona, and all amendments thereto (the "Declaration").

WHEREAS the Board of Directors of Verdante at Westland Estates Property Owners Association recognizes the importance of planning and funding capital improvements to maintain and enhance the community.

WHEREAS, it is in the best interest of the Association and its members to establish a dedicated Capital Improvement Fee for both current and future projects and improvements.

WHEREAS, It is deemed beneficial to waive the capital improvement fee for intra-community sales/transfers.

NOW, THEREFORE, BE IT RESOLVED THAT:

The Board hereby establishes a Capital Improvement Fee (CIF) to be used exclusively for funding major community projects, repairs, and upgrades, including but not limited to infrastructure, amenities, landscaping, and communal facilities.

The CIF shall be used solely for capital projects, improvements, or repairs as approved by the Board of Directors in compliance with relevant Association Governing Documents and may be adjusted from time to time at the sole discretion of the Board of Directors.

All purchasers, sellers and their representatives shall be notified of this CIF in accordance with the Associations governing documents and applicable law.

This resolution shall take effect immediately upon approval by the Board and shall apply to all sales and/or transfers occurring on or after May 14, 2025.

The Association's Treasurer or designated financial officer shall oversee the management and accounting of the Fund, ensuring proper bookkeeping and reporting.

The Secretary of the Association is authorized and directed to include this Resolution in the official minutes and to update relevant documents accordingly.

The Board shall provide regular updates to the membership on the status of the Fund and significant expenditures.

PASSED AND ADOPTED by the Board of Directors of Verdante at Westland Estates Property Owners Association on this 14th Day of May 2025.

CERTIFICATION

The President of the Association hereby certifies that this resolution was adopted by the Board of Directors at a meeting held on May 14, 2025.

VERDANTE AT WESTLAND ESTATES PROPERTY OWNERS ASSOCIATION

Name LYNN A. GILSON

Signature [Handwritten Signature]

Its: President

State of Arizona County of Maricopa
Subscribed and sworn before me on 05-15-2025 (Date)
[Handwritten Signature]
(Notary Signature)

