

RESOLUTION BY THE LAKE OF THE WOODS OF JACARANDA  
HOMEOWNERS ASSOCIATION, INC ON  
SPENDING APPROVALS AND LIMITATIONS FOR STANDING COMMITTEES  
DECEMBER 5, 2025

WHEREAS Section 14.02 of the Lake of the Woods of Jacaranda Declaration of Covenants (“DECLARATION”) “Authority of ASSOCIATION and Delegation” states that “Nothing contained in this DECLARATION shall be deemed to prohibit the BOARD from delegating to any one of its members, or to any officer, or to any committee or any other person, any power or right granted to the BOARD by this DECLARATION including, but not limited to, the right to exercise architectural control and to approve any deviation from any use restriction, and the BOARD is expressly authorized to so delegate any power or right granted by this DECLARATION.

WHEREAS Section 5.13 of the BYLAWS of the ASSOCIATION, “Committees” specifies that the BOARD may, by resolution duly adopted, appoint committees. Any committee shall have and may exercise such powers, duties and functions as may be determined by the BOARD from time to time, which may include any powers which may be exercised by the BOARD and which are not prohibited by law from being exercised by a committee.

WHEREAS the BOARD desires to establish a rule that creates guidelines for the ability of all ASSOCIATION standing committees and BOARD members to expend operating funds that were previously approved for appropriation by the BOARD.

ORDER OF PRECEDENCE AND CONFLICTS. In the event there is a conflict between this RESOLUTION and the DECLARATION, the Articles of Incorporation (“ARTICLES”), or BYLAWS, the DECLARATION, ARTICLES, and BYLAWS shall prevail. If there is a conflict between the DECLARATION, ARTICLES and BYLAWS, the Declaration shall prevail.

NOTWITHSTANDING the disbursement requirements under the Florida Statutes Section 720.303 and 720.307, as they may change from time to time, the BOARD hereby resolves the following:

Standing committee members may expend funds from their approved annual operating budget (“BUDGET”), without formal approval by the BOARD, subject to the restrictions stated below.

- A. Designated committee members may expend pre-appropriated operating funds up to a limit of \$2,000 for any single expenditure, without formal BOARD approval.
- B. Any expenditure by any Board member or authorized standing committee member, which exceeds \$2,000.00, shall require approval by the BOARD prior to expenditure of any funds.
- C. Committees may not commit to any expenditure of HOA funds if there are insufficient funds remaining in the committee’s BUDGET, unless approved in advance by the BOARD at a public BOARD meeting. This shall apply to both budgeted and non-budgeted expenditures.
- D. All such expenditures, as discussed in paragraph A, above, must be communicated in advance via written documentation to the BOARD Treasurer. All such proposals shall include:
  1. Amount of desired expenditure
  2. Nature of expenditure
  3. Details including timeframe, contractor/vendor name, etc.
  4. In the case that the desired expenditure has been budgeted, the requestor shall indicate the account from which the expenditure will be taken.

5. In the case that the desired expenditure is not budgeted, the requestor shall indicate why the expenditure is necessary and appropriately identify a proposed reduction of the budget for an existing account to counter-balance the unbudgeted expense.
- E. Based upon a review of the budget and the details of the expenditure proposal, the BOARD Treasurer may authorize the expenditure to proceed, subject to the requirements stated above.
- F. The Treasurer shall present the details of all such expenditures to the Board at the next regularly scheduled monthly meeting immediately, following receipt of any expenditure proposal. The presentation shall document the expenditure and demonstrate that sufficient budgeted funding was available at the time the expenditure was made.

In the event of an 'emergency' expenditure request, the Treasurer will canvas the Board for approval.