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Association of Angel Fire Property Owners (AAFPO)
Board of Directors

Resolution No. 2008- 001

SUBJECT: Board Director Spending Authorization

WHEREAS: During the course of the year, Directors are required to incur expenses without prior approval from the Board; and

WHEREAS: These expenses are not specifically budgeted in advance; and

WHEREAS: The expenses are below the threshold for Board approval; then

BE IT RESOLVED: These expenses may be incurred without Board approval subject to the following conditions:

President/Vice President – less than \$150 with the approval of one other Board member;
Secretary/Treasurer – less than \$100 with the approval of one other Board member;

Legal expenses may be incurred by the President or Vice President up to \$500 (less than three hours at \$175/hour) for legal services with notification of one other Board member;

Legal expenses greater than \$500 require the approval of the Board either during a Board meeting or via E-mail; and

The Treasurer should be notified when an expense is incurred to facilitate payment when the invoice is received.

Estimated Cost: N/A

Cost Calculated by: Jack Fuehr

Introduced by: Jack Fuehr, Treasurer, (575) 377-6413, March 12, 2008

Referred to: AAFPO Board of Directors

Association of Angel Fire Property Owners (AAFPO)
Board of Directors

Committee

Recommendation: Adopt Adopt as Amended Rejected

Board Action: Adopt Adopt as Amended Rejected

Signed: Jim L. Lutz, President Date: 12 MAR 08

Signed: Karen Nichols, V-President Date: 12 MAR 08

Signed: _____, Secretary Date: _____

Signed: Latrel, Treasurer Date: 3/12/08

Signed: Lakle Upton, Director Date: _____

Signed: Gary Boger, Director Date: 3/12/08

Signed: J. [Signature], Director Date: 3-12-08

Signed: _____, Director Date: _____

Signed: _____, Director Date: _____