

The Association of Angel Fire Property Owners, Inc.
PO Box 21, Angel Fire, NM 87710

Board of Directors

Resolution No. 2020-002A (2008-001 Amended)

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 \$1800 or 10 hours (whichever is less) for legal services with notification of one other Board member;

Legal expenses greater than \$1800 or 10 hrs. requires 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.

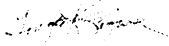
Estimated Cost: N/A

Cost Calculated by: Carol Rupp, Treasurer, July 09, 2020

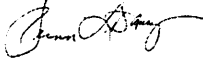
Introduced by: Penni Davey, Vice President, AAFPO, July 09,2020

Board Action: Adopt Adopt as Amended Rejected

Printed Name: Ginger Lagasse Date: 07/09/2020
President, Ginger Lagasse



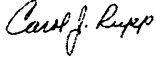
Printed Name: Penni Davey Date: 07/09/2020
Vice President, Penni Davey



Printed Name: Sandra Trom Date 07/09/2020
Secretary, Sandra Trom



Printed Name: Carol Rupp Date: 07/09/2020
Treasurer, Carol Rupp



Printed Name: Holly Ham Date: 07/09/2020
Director, Holly Ham

