Lake of the Woods Association Inc.
Administrative Resolution 2015-4
Suspending the Tenant Fee For Tenant Properties in LOWA
Sections 5, 9, 10, 12, and 18

WHEREAS, a new Commonwealth of Virginia statute requires a community association's tenant fee be expressly authorized in that association's declaration of restrictions in accordance with Virginia Code Section 55-509.3:1 (Effective July 1, 2015); and

WHEREAS, the Declarations of Restrictions for LOWA Sections 1, 2, 3, 4, 6, 7, 8, 11, 13, 14 and 16 (the Eleven Sections) already contain express authority for the LOWA Tenant Fee; and

WHEREAS, the Declarations of Restrictions for LOWA Sections 5, 9, 10, 12, and 18 (the Five Sections) do not contain express authority for the LOWA Tenant Fee; and

WHEREAS, the membership of the Association is currently considering amendments to the Declarations of Restrictions of the Five Sections to grant express Tenant Fee authority, but the Referendum on the Amendments is still in progress and will not be concluded until sometime after the new state statute takes effect on July 1, 2015.

THEREFORE, RESOLVED, the Board of Directors hereby suspends the Tenant Fee for tenant properties in the Five Sections, effective immediately.

FURTHER RESOLVED, the Board hereby amends the Fiscal Year 2015-2016 LOWA Fee Schedule to show a suspension for the Tenant Fee for the Five Sections instead of the $1,309 fee now charged in the Eleven Sections.

FURTHER RESOLVED, the Board hereby directs the General Manager to carry out related responsibilities:

1. To immediately refund any Fiscal Year 2015-2016 Tenant Fees paid by the lot owners in the Five Sections.

2. To prepare a budget analysis of the impact of a Tenant Fee shortfall on the current budget with recommendations for adjustments to expenses and revenues to stay within the overall Board authorized budget and not increase this year's annual assessment of $1,314.

3. To continue to require owners and tenants to comply with LOWA Regulation III Registered Tenants.
By: J. Michael Rugless, President

ATTEST:

I, as Secretary for Lake of the Woods Association, Inc., hereby attest that the foregoing Administrative Resolution 2015-4 was adopted by the Board of Directors at a duly-held and noticed Board of Directors meeting held on the 29 day of June 2015.

Louisa Rucker, Secretary