

# Forest Park LOA

## Board Meeting

July 27, 2012

**Approved 12/04/12**

A virtual board meeting was held by conference call.

Attendees: Norb Hattendorf, Fred Dunlap, Michael O'Day, Doug Tiefel

Allan Orendorff – Property Manager

Robin Kelt - Absent

Meeting called to order at 9:37 AM

Agenda items are as follows:

- Elect Board Officers
- Define/approve signing authoring for LOA

The board reviewed the positions available on the board and elected the following members to positions on the board for 2012.

- President - Norb Hattendorf
- Vice President – Fred Dunlap
- Treasurer – Doug Tiefel
- Secretary – Michael O'Day
- Member at Large – Robin Kelt

Currently, the LOA has only one board member designated to sign checks for the LOA. The board reviewed this practice and discussed the potential to have other members sign expense checks.

Michael O'Day motioned to allow multiple board officers to sign for expenses with any expense exceeding \$2,500 requiring two signors on the expense check.

After discussion with the board members present, it was decided to create a resolution to add all current board members as signers for the expenses of the LOA. Further, it was decided that all expenses in excess of \$2,500 or out of budget expenses will require two (2) board members' signatures on the check.

Each year, after the annual meeting, once new board members are elected, the LOA will require new signature cards at the bank for all board members.

Motioned by Michael O'Day, 2<sup>nd</sup> by Norb Hattendorf – passed unanimously.

Doug Tiefel motioned to create a resolution to formally adopt the changes to signing authority for the LOA. The motion was seconded by Norb Hattendorf and was approved by all present.

The board directed the property manager to create a resolution for the board to sign reflecting the approved motion.

Meeting adjourned at 10.01 AM