

**RESOLUTION
OF THE
APPLETREE CONDOMINIUM ASSOCIATION**

SUBJECT: Board members authorized to sign checks on behalf of the Association

PURPOSE: To give notice of the Board's position regarding the need to require two Board member signatures on every check issued by the Association for the protection of the Association's assets, and to clarify Sections 7.7 and 7.10 of the Bylaws.

AUTHORITY: The Condominium Declaration for the Appletree Condominiums recorded on December 30, 1977, at Reception No. 1697052 in the real property records of Arapahoe County, Colorado, and Colorado law.

EFFECTIVE DATE: February 16, 2010

RESOLUTION:

1. Sections 7.7 and 7.10 of the Association's Bylaws provide that the President of the Association (or a Vice President) and the Treasurer must sign all checks issued by the Association.
2. There are inevitably instances where the President (or Vice President) and the Treasurer cannot be available in a timely manner to execute checks issued by the Association.
3. Payments not made on time are financially detrimental to the Association and its ability to conduct business.
4. The Board wishes to protect the Association's assets to the fullest extent possible by requiring two Board member signatures on all checks issued by the Association and avoiding late payments.

THEREFORE, the Board authorizes all Board members to execute the signature verification document for the Association's operating bank account so that in the event that either or both the President (or Vice President) and the Treasurer are unable to timely sign checks issued by the Association, (an)other Board member(s) may sign such checks in his/her stead as a substitute.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Appletree Condominium Association, a Colorado non-profit corporation, certifies that the foregoing Resolution was adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors on 2-16-10, and in witness thereof, the undersigned has subscribed his/her name.

APPLETREE CONDOMINIUM ASSOCIATION

By: Ruthy Hernandez
President