

RESOLUTION
of the
MANAGEMENT COMMITTEE
of
LAKE WALLKILL COMMUNITY, INC.

WHEREAS, Article II of the By-Laws as amended through May 1, 2018, recites the purposes and objectives for which the Lake Wallkill Community, Inc. ("Lake Wallkill") was formed which, among other things, is to acquire, hold, own and provide for the care, maintenance and control of the common properties of the Lake Wallkill community; and

WHEREAS, Article V, Section 1 of the By-Laws, provides that the Management Committee is the legislative and policy making body of Lake Wallkill; and

WHEREAS, Article III, Section 1 of the By-Laws provides that membership in Lake Wallkill is automatically granted and the obligation to pay dues and assessments are effective upon legal conveyance of title to a property within the Lake Wallkill community; and

WHEREAS, Article VI, Section 1 of the By-Laws provides that all property owners within Lake Wallkill share equally in the expense for maintaining the community; and

WHEREAS, the Management Committee has determined, as a result of documentation requirements for referral of an account to collections and the burden it places on the Office Manager, that Lake Wallkill should implement an "Account Maintenance Fee" to cover the cost of preparing, reviewing and transmitting a file for a delinquent account. Such Account Maintenance Fee shall be applied to a new collections account as of January 1st, 2022 ; and

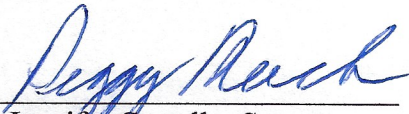
WHEREAS, the Management Committee has determined, as a result of documentation requirements for property closings, where attorneys, realtors, buyers or others involved in a potential property sale, request documentation for a property in Lake Wallkill including an account status and/or an account statement, such requests putting a burden on the Office Manager, that Lake Wallkill should implement an "Account Status/Statement Fee" to cover the cost of preparing, reviewing and transmitting this document for a proposed or actual property sale/closing. Such Account Status/Statement Fee shall be billed to the requesting person together with the Status/Statement for all new requests effective January 1st, 2022.; and

WHEREAS, the Management Committee, upon the advice of counsel, has determined that it is in the best interests of Lake Wallkill, and the entire Lake Wallkill community that this Resolution be made to define the Account Maintenance Fee and Account Status/Statement Fee so as to avoid any confusion and to ensure the economic well-being of Lake Wallkill; and

NOW, THEREFORE, BE IT RESOLVED by the Management Committee that proposed Fees be and hereby is established as follows:

1. Effective January 1st, 2022; any new account that is referred to collections shall incur a \$250.00 Account Maintenance Fee to cover the cost of the Office Manager researching, preparing, reviewing and transmitting a documentation file to Lake Wallkill's collection agent for the purpose of initiating a collections action on the account arrears.
2. Effective January 1st, 2022; any new request for an Account Status, Account Statement or account payoff shall incur an Account Status/Statement Fee of \$75.00 that will be billed to the person/entity requesting the Account Status/Statement.

ADOPTED this 20th day of November, 2021 by the Management Committee of Lake Wallkill Community, Inc., in the presence of a quorum.



Jennifer Costello, Secretary

PEGGY MARCH FOR: