

UNANIMOUS CONSENT OF THE BOARD OF DIRECTORS
OF
THE HIDDEN RESERVE CONDOMINIUMS OWNERS ASSOCIATION, INC.

The undersigned, being of all the directors of the board of directors (the "Board") of **THE HIDDEN RESERVE CONDOMINIUMS OWNERS ASSOCIATION, INC.**, a Wisconsin non-stock corporation (the "Corporation"), acting pursuant to , without limitation, Chapter 181 of the Wisconsin Statutes, the Declaration of Condominium of The Hidden Reserve Condominiums, as amended (the "Declaration"), and the By-Laws of the Hidden Reserve Condominiums Owners Association, Inc., as amended (the By-Laws"), unanimously consent in writing to the adoption of the following resolution as approved by the majority vote of unit owners at the special meeting of the Association held October 7, 2015:

WHEREAS, Article V, Section 3, of the Bylaws authorizes the Board to make and enforce (through monetary penalties and otherwise) Rules and Regulations, and amendments thereto, respecting the operation, use and occupancy of The Hidden Reserve condominiums property (the "Condominium Property"); as well as make and collect assessments from the Members in accordance with the provisions of the Declaration and of the Bylaws and expend those assessments as necessary; and

WHEREAS, Article V, Section 1 of the Declarations establishes a \$500 File Control Charge for new owners and a \$250 File Control Charge for subsequent owners which can be adjusted by the majority vote of the members of the Association, the Board has noted that the collection of File Control Charges has been inconsistent in the past. Similarly, Article XI, Section 7 of the Declarations establishes a Working Capital Deposit from each resident, refundable at the unit's subsequent conveyance and the like advance by the subsequent purchaser. The Board has noted that the collection and refund of said Working Capital Deposits has been inconsistent in the past.

WHEREAS, the Board, recognizing the unique ownership structure of a condominium development and the established and financially sound position of the Association as well as the inconsistent prior application of both Sections.

NOW THEREFORE, THE BOARD HEREBY RESOLVES, that the Board adopts the following rules and regulations as clarifications for both Sections.

I. Scope

- a.** File Control Charges shall be reduced to \$ 0 reflecting the established and financially sound position of the Association.
- b.** Working Capital Deposits shall be fixed at \$300 per unit consistent with past practice and reflected in the historical financial records.

II. **Effect**

The effective date of this Resolution shall be October 7, 2015. This Resolution may be referred to as "The Hidden Reserve Condominiums File Control and Working Capital Deposit Clarification".

III. **Definitions**

As used in this Resolution, the capitalized terms shall have the same meaning as those terms are defined in the Declaration, Bylaws and the Condominium Act, except as otherwise expressly defined in this Resolution.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous consent of the board of Directors of **THE HIDDEN RESERVE CONDOMINIUMS OWNERS ASSOCIATION, INC.**, to be filed as part of the minutes of the corporations as of the 7th day of October, 2015.

(SIGNATURES COMMENCE ON NEXT PAGE)

Janet J Ehn
Janet Ehn

Harriet Resnick
Harriet Resnick

Margarette Yu
Peggy Yee

Marlene Lauwasser
Marlene Lauwasser

Nancy J. Kaufman
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