

PROPOSED RESOLUTION
IRONOAKS HOMEOWNER'S ASSOCIATION
January 23, 2008

WHEREAS, the Reserve Fund Policy of the Ironoaks Homeowner's Association requires that the Association's Reserve Study be updated at least every two (2) years in accord with stipulations in the policy; and

WHEREAS, the most recent update was conducted in 2006;

NOW, THEREFORE, BE IT RESOLVED THAT the Finance Committee of the IronOaks Homeowner's Association be requested to conduct the biennial update with a target for completion of July 1, 2008 and that the Committee be requested to develop a plan for conducting the update including a cost estimate and recommended independent provider to be presented to the Association Board for approval at the March Board Meeting.