

WILLOWSFORD CONSERVANCY BOARD OF TRUSTEES RESOLUTION

2021 ANNUAL ASSESSMENT

WHEREAS, Article 4, Section 4.7 of the Bylaws provides that the Conservancy Board shall have all the powers which Virginia law provides for nonstock corporations and those necessary to administer the Conservancy's affairs and to perform the Conservancy's purposes as set forth in the Articles, the Bylaws and the Community Charter; and

WHEREAS, Article 4, Section 4.8(c) of the Bylaws states that the Board shall perform such other managerial or administrative tasks as are necessary or appropriate to the conduct of its affairs or as are required by law; and

WHEREAS, in accordance with Section 2.3(e) of the Community Covenant for Willowsford ("Community Covenant"), to the extent that the Conservancy Board expects the Conservancy to incur expenses in addition to amounts anticipated to be collected in Community Enhancement Fees and from other revenue sources in any year, it may levy an assessment for that year ("Annual Assessment") against each Unit to cover the anticipated shortfall; and

WHEREAS, the Conservancy Board anticipates a shortfall in revenue for calendar year 2021; and

WHEREAS, the Conservancy Board deems it appropriate to provide for billing and collection of the Annual Assessment through the Willowsford Homeowners Association, Inc. ("Association");

NOW THEREFORE, BE IT RESOLVED that the Conservancy shall levy an Annual Assessment against each residential Unit (as defined in the Community Covenant) within Willowsford in the amount of **\$480.00** for calendar year 2021. Prior to levying such Annual Assessment, the Conservancy Board shall prepare and distribute a budget in the manner required under the Community Covenant. The Annual Assessment shall be levied and collected by and through the Association, as provided for under Section 2.3(e)(vi) of the Community Covenant.

This policy shall become effective January 1, 2020.



Mark Trostle, President