

BOULDERS CONDOMINIUM ASSOCIATION

RESOLUTION RE: EMERGENCY SPECIAL ASSESSMENT

May 17, 2023

WHEREAS, Section 5.1 (c) of The Boulders Condominium Association CC&Rs assigns the Board of Directors the power, duty and authority to levy Regular and Special Assessments sufficient to meet the Association's obligations under the Governing Documents and applicable law,

WHEREAS, Civil Code 5610, and Section 5. 2(d) of The Boulders Condominium Association CC&Rs give the Board the authority to authorize an extraordinary expense and Special Assessment in excess of 5% in an emergency situation when it is necessary to repair or maintain the common interest development or any part of it for which the association is responsible where a threat to personal safety on the property is discovered,

WHEREAS, Civil Code 5610, and Section 5.2(d) of The Boulders Condominium Association CC&Rs give the Board the authority to authorize an extraordinary expense and Special Assessment in excess of 5% in an emergency situation when it is necessary to repair or maintain the common interest development or any part of it for which the association is responsible that could not have been reasonably foreseen by the board in preparing and distributing the annual budget report under Civil Code 5300,

WHEREAS, the amount of snowfall during the winter season 2022/2023 was a record amount, 505" compared to the yearly average of 107.3" over the past 10 years, and deposited up to 10 feet of snow on the condominium roofs,

WHEREAS, the Boulders Condominium Association experienced a record number of ice dams, cornices, stress fractures and stress indicators that required that snow be removed from the roof immediately to minimize and/or avoid harm to structures, property and/or residents,

WHEREAS, the Boulders Condominium Association could not have predicted during the normal budgeting process that the snowfall would reach unprecedented levels and would cause significant potential harm to owners and their property if not removed or addressed,

WHEREAS, the Boulders Condominium Association could not have predicted during the normal budgeting process that removal of unprecedented levels of snow would exceed the budget by \$402,932,

NOW, THEREFORE BE IT RESOLVED that the Board hereby approves a Special Assessment in the amount of \$2,490 per two-story detached Unit and \$1,992 for all other Units to be assessed July 1, 2023, and that notice of the emergency special assessment shall be mailed to the membership within 20 days of today's date. The emergency special assessment shall be due and payable on July 1, 2023. The owner may select an option to pay it in six equal monthly payments beginning on July 1, 2023, and terminating on December 1, 2023. If the option of six equal monthly payments is selected, then a surcharge of \$15 per month, or \$90 total, will be added to cover additional administration, resulting in a total payable of \$2,580 per two-story detached Unit and \$2,082 for all other Units.

The undersigned certifies that the Board of Directors has adopted the above resolutions in accordance with the provisions of the Corporations Code and the Association's governing documents and directs that this resolution be filed and maintained with the Minutes of the proceedings of the Board of Directors for The Boulders Condominium Association.



By: _____
Association's Secretary

Date: May 18, 2023