

Cedar Highlands HOA Policy and Procedure

Policy Number: No. 2021-3

Name: CHHOA Policy Sander Replacement Funding

Date of Inception: November 21 2020

Date of Last Update: September 30, 2021

Objective:

The objective is to define a method of replacement for the HOA owned sander at scheduled intervals.

Background:

In the past, the Board of Directors found themselves in the position of having a sander that was worn out, at the same time as a financial dip. The HOA found it necessary to fund a new sander by way of member donations.

Policy:

The following is the policy of the CHHOA Board for funding a new sander when needed:

- A. Each year, during the month of November, the Board directs that \$1500.00 (fifteen hundred dollars and 00/00) shall be moved from the General Fund, to the Sander Fund;
- B. At the end of the service life of the sander, each time, the Sander Fund will be used to purchase a new sander.
- C. The old sander shall be sold, and the funds from the sale deposited into the Sander Fund.
- D. The Sander Fund may be used for any maintenance, de-install of the old, and install of the new sander.

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Procedure:

- A. During the month of November each year, \$1500.00 (fifteen hundred dollars and 00/00) shall be moved from the General Fund, to the Sander Fund.

- B. The Sander Fund will be used to purchase a new sander when end of life is reached.

- C. The old sander is sold, and funds from the sale are deposited into the Sander Fund.

- D. The Sander Fund may be used to pay for the changeover of sanders when a new one is purchased and maintenance of sanders when in use.