

COLECROFT HOMEOWNERS ASSOCIATION

6422 Grovedale Dr. Suite 201C
Alexandria, VA 22310

August 1999

POLICY RESOLUTION NO. 99-1

RULES AND PROCEDURES FOR THE ADMINISTRATION OF ASSOCIATION PARKING SPACES AND TOWING

This Resolution supersedes Policy Resolution 94-1 dated April 12, 1994 and all previous rules, regulations or resolutions regarding parking policies for the Colecroft Homeowners Association (CHA).

WHEREAS, Article 4, Section 4.1 of the Bylaws assigns the Board of Directors (BOD) "all of the powers and duties necessary for the administration of the affairs of the Unit Owners Association" and further state the BOD " may do all such acts and things as are not by the Act or the Association Documents to be exercised and done by the Association" and the BOD "shall have the authority to establish the appropriate standards"; and

WHEREAS, Article 10, Section 10.6 (a) of the Bylaws, describes the Right to Use Parking Areas and assigns the BOD the power to implement such reasonable Rules and Regulations regulating the same as the BOD may enact; and

WHEREAS, the BOD deems it necessary to establish guidelines and procedures for Unit Owners, BOD, and the Management Agent to describe what constitutes an authorized vehicle, the establishment of a towing contract, towing procedures, visitor and commuter parking prohibitions.

NOW THEREFORE, BE IT RESOLVED THAT the following be adopted:

1. Assigned parking:

Each of the one hundred thirty one (131) units in CHA is assigned one (1) demarcated, numbered parking space for the exclusive use of the resident, or their guests, located on the property of the CHA.

2. Unauthorized Vehicles:

The vehicles listed below are prohibited from being parked in a CHA Parking space:

Trailers, etc.: No trailer, free standing camper, boat or other towed vehicle.

Commercial Vehicles: Any vehicle that is clearly designed for and used for, commercial purposes or is licensed for commercial use.

Derelicts: No junk or derelict vehicles may be parked in a CHA parking space at any time. All vehicles must be street legal and display a current license plate, safety inspection and city required sticker(s).

Vehicles Under Repair: Major repairs to vehicles, including painting or the draining of any automotive fluids is not permitted. Vehicles may not be left unattended on jacks or blocks. Vehicle maintenance of any type is prohibited in visitor parking spaces.

3. Towing Agent

The BOD shall contract with reputable, insured and bonded towing agents, who shall be the sole towing agents authorized for use by CHA or its members, to remove unauthorized vehicles from the CHA premises. If a CHA resident uses a towing agent other than the contracted agent, it will be at the complete risk and responsibility of the member requesting the service.

Current Towing Agent for the CHA is:

Henry's Towing Service

(703) 698-8900

4. Towing Procedures:

The authority to tow cars from individual numbered parking spaces is extended to residents of the units assigned that numbered space. The CHA resident may call the authorized towing company and request the offending vehicle be removed. The complainant must be present when the tow truck operator arrives and satisfy the tow truck driver that he/she has the authority to have vehicles removed from that numbered space. The tow truck operator is responsible for reporting the tow to the local police.

An authorized towing contractor will tow, without warning, from fire lanes or unmarked or undesignated areas.

However, the authorized towing contractor will not tow any vehicles from a space that has a solid white bar painted across the back of the space, unless the resident of the unit to which the space is assigned requests towing service.

The BOD or the Management Agent may tow vehicles that are prohibited or under repair and described in paragraph two above. A notice that towing will be accomplished will be provided the offending vehicle by affixing such notice to the vehicle. The vehicle owner will be given not less than forty eight (48) hours to move the vehicle.

In the event a vehicle is towed, the vehicle owner may contact the authorized towing contractor to ascertain the location of the towed vehicle. The telephone number is (703) 698-8900.

5. Visitor Parking:

One (1) highly visible plastic visitor pass will be issued each of the 131 units in the CHA. This pass must be placed in the dash on the driver's side and must be clearly visible. Each pass will be document numbered so that no unit may have more than one pass. Replacement passes will be available at a cost of \$35.00 each.

No one visitor pass shall be allowed to authorize parking in VISITOR parking spaces more than two (2) periods of three (3) consecutive days or for a total of six (6) non-consecutive day in a calendar month. The periods of three (3) consecutive days shall not occur in the same calendar week.

Under this policy, vehicles not displaying a visitor pass and or exceeding the parking limits of the visitor space parking shall be, by authority of the BOD, and without notice, towed at the expense of the vehicle owner.

6. Driving and Parking Restrictions:

No vehicle shall be permitted to drive on, or park beyond parking lot and street curbs on CHA common areas for any reason.

Any violation of this Section 6 shall carry a charge of not more than \$50.00 per one time offense which charge shall constitute an assessment against the unit after an opportunity for a hearing. The CHA shall have a continuing lien against the unit for any violation charge so assessed and may exercise all remedies against the Unit Owner for violation of the owner, their tenants, guests or visitors as permitted by law.

NOW THEREFORE, BE IT FURTHER RESOLVED THAT the following be adopted:

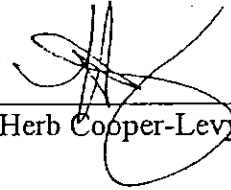
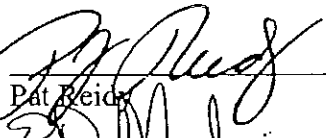
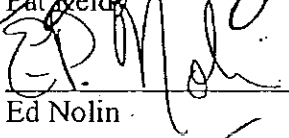
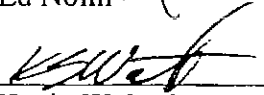
A copy of this resolution be provided to the current and any subsequent Attorneys or Management Agents which will or will represent the CHA now or in the future.

All non-resident owners are required to provide a copy of this resolution to the person(s) occupying their units.

NOW THEREFORE, BE IT FURTHER RESOLVED THAT the following be adopted:

Motion by: _____ Seconded by: _____

With a quorum present of these BOD Members , by attendance, of the CHA BOD at this August 3, 1999, monthly BOD meeting approved this resolution with a majority vote of:

	VOTE			
	Aye	Nay	Abstain	Absent
 Herb Cooper-Levy	✓	—	—	—
Dee Lundelius	✓	—	—	—
 Pat Reid	✓	—	—	—
 Ed Nolin	✓	—	—	—
 Kevin Walrath	✓	—	—	—

Effective Date: August 3, 1999

COLECROFT HOMEOWNERS ASSOCIATION

May 23, 2000

POLICY RESOLUTION No. [2000-2] INVESTMENT POLICY STATEMENT

1. **Purpose:** The purpose of this Investment Policy Statement is to set forth operating procedures to guide the administration of the investment portfolio of the Colecroft Homeowners Association, hereinafter called the "Association". The procedures set forth below are to be followed by the Investment Committee and operating personal when carrying out investment policy.
2. **Investment Committee Composition:** The Investment Committee shall be composed of: 1) the Association Treasurer, or another designated Board member; 2) the designated liaison of the property management company; and 3) the Association's financial advisor
3. **Role of the Investment Committee:** The role of the Investment Committee is to serve as advisor to the Board of Directors on investment related financial issues, including opening new accounts, recommending portfolio strategies consistent with investment objectives; and recommending decisions on specific investments.
4. **Signature Authority:** Signature authority for operating accounts will be delegated to any one Officer or Director of the Association or to the Management Agent. Signature authority for reserve accounts will be delegated to two Officers or Directors of the Association.
5. **Investment Objective:** The main function of the Association is to provide property management services for Owners of the community. This is accomplished by collecting fees, managing assets, and executing the annual operating plan of the community. The primary investment objective is to ensure that the operating resources and longer-term reserves are available for Association purposes when needed, while earning a positive return consistent with the good credit risk and high liquidity needs of this purpose.
6. **Portfolio Composition:** In light of the investment objectives set forth above, the portfolio should be composed of assets with the following characteristics: 1) a low degree of credit risk; 2) a low degree of market risk resulting from changes in the level of interest rates and inflation; and 3) a high degree of liquidity (marketability) in the event of an unforeseen requirement for use of the assets.

Authorized Investments:

US Treasury Securities

Direct Obligations of the US Treasury possess no credit risk

Federal Agency Securities- Single Maturity

Issues of federal agencies possess little or no credit risk.
Callable and step up securities are permitted.

FDIC Insured CD

Negotiable and non-negotiable Certificates of Deposit of any domestic commercial bank, savings and loan association, or savings bank may be acquired if the deposit is insured by the FDIC or FSLIC.

Mutual Funds

U.S. Government Money Market Funds


7. Maturity of Investments/ Interest Rate Risk:

Normally, the Investment Committee shall recommend investments with a single maturity or weighted average life of five years or less.

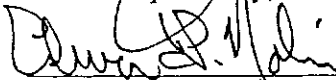
8. Committee Procedures and Review:

The Investment Committee will periodically review current and future liquidity and portfolio positions, and present the results, with any recommendations, to the Board.

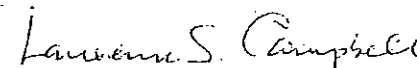
This policy Statement shall be reviewed periodically by the Board of Directors and the Investment Committee and amended as circumstances warrant.


Date: 5.23.00

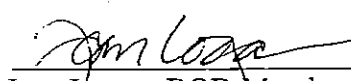
Herb Cooper-Lery, President


Date: 5-23-00

Ed Nolin, Vice President


Date: 5/23/00

Laurence S. Campbell, Treasurer


Date: 5/23/00

Jean Logan, BOD Member

COLECROFT OWNERS' ASSOCIATION

Community Reminders

Trash Pick-Up

- Trash pick-up days are Tuesdays and Fridays.
- Trash containers may be placed on the curb the evening before, after 7:30 p.m.
- Make sure you leave your trash at the curb...not on the lawn.
- It is against Association rules to put trash out the night before pick-up if the trash is not in a container.
- Note, all trash containers should be labeled with your house number.
- Containers should be removed from the curb the day of pick-up, until the next appropriate trash pick-up.

Recycling

- Wednesday is recycling day.
- Recycling containers may be placed on the curb the evening before, after 7:30 p.m.
- Make sure you leave your recycling container at the curb...not on the lawn.
- Please leave paper, glass, or plastic containers in the AAA/Rainbow receptacles.
- Note, all receptacles should be labeled with your house number.
- Newspapers may also be placed in paper bags and left on the curb.
- Containers should be removed from the curb the day of pick-up, until the next appropriate recycling pick-up.

Parking

- Visitor parking spaces are labeled "Visitor Parking."
- Resident parking is indicated by number and a solid white line at the end of the space.
- Visitor passes are required (day and night) to prevent towing.
- Visitor pass rules are printed on the back of each pass.
- There is one visitor pass per household.
- Violators will be towed.

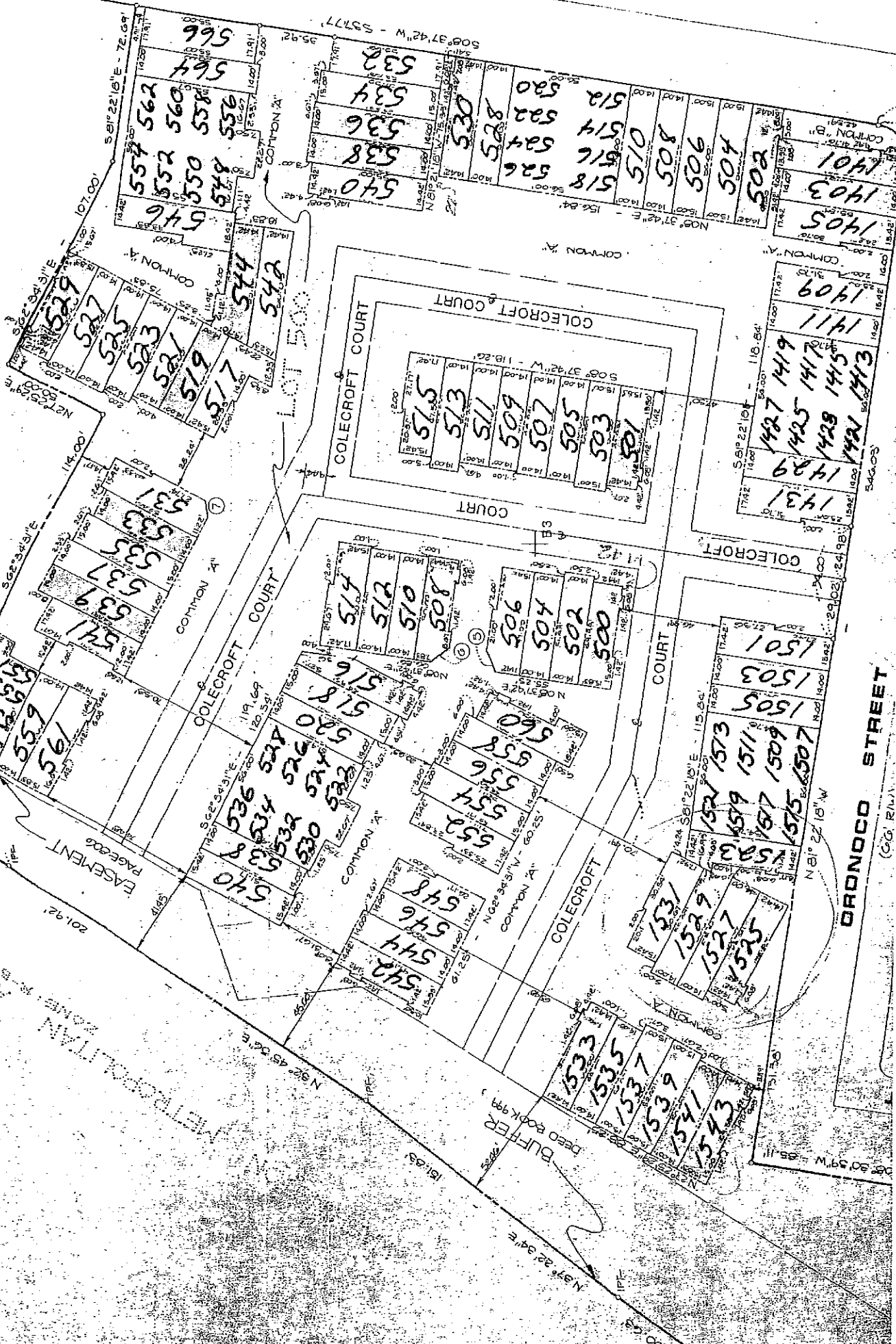
Additional Association rules are listed in the Association bylaws.
Questions may be directed to Jeffrey Charles & Associates, Inc. at 703-642-3222.

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180 33'

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BRONCO STREET
(C.G. R.I.V.)

RECREATION ZONES

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