



GHERTNER & COMPANY

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Providence Master Owners Association, Inc. Resolution: Lease Registration

WHEREAS the governing documents of **Providence Master Owners Association, Inc.** contain provisions which allow for the Board of Directors to create rules and regulations for the association; and

WHEREAS, pursuant to Sections 5.13 and 9.40 of the Providence Declaration of Protective Covenants and Article VII Section 1(a) the Association's By-Laws, the Board of Directors has the authority to adopt and publish rules and regulations governing the use of the Master Association Properties and facilities, and the personal conduct of the Members and their guests thereon, and to establish penalties for the infraction thereof;

WHEREAS the Board of Directors agrees that maintenance of certain information about leases and lessors can be beneficial to the Association for emergency situations and to help ensure compliance with community standards such as parking and pets; and general home maintenance

WHEREAS the Association delegates to its Managing Agent, Ghertner & Company, the day-to-day administration of the business of the Association, which may include administration and tracking of lease information; and

WHEREAS, the Board has determined that a policy for lease administration is beneficial to the Association;

THEREFORE, the **Providence Master Owners Association, Inc.** Board of Directors hereby resolves the following:

The owner of any unit which is rented or leased is required to submit to the Managing Agent the following, within 10 days after executing a lease agreement:

1. A completed and signed copy of the Lease Registration Info form, which includes the following:
 - o The name and contact information (telephone number and/or email address) of the principal occupant/lessee.
 - o A copy of the Executed Lease Agreement
 - o Owner's offsite mailing address, and contact information for leasing agent, if any.
 - o Owner's confirmation the principal occupant/lessee was given online direction (www.ghertner.com) to access and review the Governing Documents to include: the Declaration of Covenants, Conditions, and Restrictions (Declaration); By Laws; and Architectural Standards.

The Managing Agent shall be responsible for maintaining the above information for all non-owner-occupied units, and for providing periodic reports to the Board. All owners of unit(s) not occupied by the owner shall pay to the Association a non-refundable Lease Administration annual fee of \$200, for each such unit.

This fee may be adjusted from time to time as determined by the Board of Directors.

Owners who do not comply with the above requirements may be subject to a \$375 fine, payable to the Association. If an owner is found to be in violation of the Leasing Rules and Regulations of the Providence Master Owners Association, Inc., the owner may be fined an additional amount per month, in accordance with the Leasing Rules and Regulations as may be set by the Board of Directors from time to time, in addition to a lien being placed on the owner's unit and possible court action for continued non-compliance.

This resolution having been voted upon and approved by a majority of the Board of Directors shall become effective on 7/16/2019.

Gerald Meadows
President/Secretary of the Board of Directors
VICE PRESIDENT

9/20/2019
Date of Resolution