

**REMINGTON RANCH COMMUNITY ASSOCIATION, INC.
FIRST AMENDED AND RESTATED POLICY FOR
EXPENDITURE OF ASSOCIATION FUNDS**

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

WHEREAS, Remington Ranch Community Association, Inc. (the "Association"), a nonprofit corporation, is the governing entity for Remington Ranch, Sections 1-10 and 12-27, additions in Harris County, Texas, according to the maps or plats thereof, recorded in the Map Records of Harris County, Texas, under Clerk's File Nos. Y605523, X605525, Y174108, X870267, X870347, Y086195, Y342318, Y791431, Y597684, Y610876, Z080569, Y610897, Y716477, Y610914, Y786624, Y948345, Y948353, Z207475, Z207476, Z395923, Z360337, Z360367, Z360373, 20060051256, 20060228556, and RP-2016-176660, respectively, along with any amendments, supplements and replats thereof (the "Subdivision") and

WHEREAS, the Association Dedicatory Instruments provide that the affairs of the Association shall be managed by its Board of Directors (the "Board"); and

WHEREAS, Section 204.010(a)(21) of the Texas Property Code authorizes the Board to exercise powers necessary and proper for the operation and governance of the Association; and

WHEREAS, from time to time it may be efficient or necessary to expend Association funds to address maintenance issues and emergency issues without the Board first meeting to approve the same, and desires to adopt a policy relating to such expenditures and relating to expenditures generally;

WHEREAS, Section 209.0052(c) of the Texas Property Code provides that for a contract for services that will cost more than \$50,000.00, a property owners association shall solicit bids or proposals using a bid process established by the property owners association; and

WHEREAS, the Association has previously adopted the Remington Ranch Community Association, Inc. Policy for Expenditure of Association Funds, recorded in the Real Property Records of Harris County under Clerk's File No. RP-2019-208440 (the "Expenditure Policy"); and

WHEREAS, the Association desires to modify, amend, and restate the Expenditure Policy;

NOW THEREFORE, pursuant to the foregoing, and as evidenced by the Certification hereto, the Association, through its Board of Directors, hereby adopts and establishes the following policy regarding the expenditure of Association funds, which replaces any previously recorded or implemented policy that addresses the subjects contained herein:

I. The Association, through its Board of Directors, hereby authorizes the following expenditures as it relates to Association maintenance issues, and/or emergency issues:

- a. The Association President or Treasurer shall be authorized to spend up to \$2,500.00 per maintenance or emergency occurrence as he/she deems necessary for the best interest of the Association.
- b. In the event both the President and Treasurer are unavailable at any time or for any reason, the Association Manager shall be authorized to spend up to \$500.00 per maintenance or emergency occurrence as he/she deems necessary for the best interest of the Association.
- c. In the event of any expenditure by the President, Treasurer, or Manager as set forth above, the President, Treasurer, or Manager, as the case may be, shall provide the Board of Directors with the details of the expenditure as deemed necessary by the Board, but generally including a receipt for such expenditures, along with a description of the work performed or products obtained, and the necessity therefore.

RP-2021-366281

- d. The Board of Directors must vote on any expenditure over \$2500.00 per occurrence, before such expenditure may be made. Such vote may be made in accordance with the Board Email Voting Policy or other documented informal meeting, so long as the expenditure is detailed in the meeting minutes of the next formal board meeting.
- e. The foregoing policy does not apply to the payment of routine bills/expenses, such as utilities, made by the Association Manager, or other expenditures made, in accordance with and as provided by the management contract.

II. The Association, through its Board of Directors, hereby adopts the following bid and proposal solicitation and contract award process for certain services contracts:

- a. The Board of Directors or the Association Manager, at the Board of Director's direction, shall solicit and make a reasonable effort to obtain at least three (3) bona fide bids or proposals for all services contracts with costs to the Association expected to reach or exceed \$50,000.00 during the term of the contract. If the Board of Directors, after having made a reasonable effort, is unable to acquire at least three (3) such bids or proposals, the Board of Directors may consider and make a determination on whether to award the contract to one of the bids or proposals that has been made available.
- b. The Board of Directors may solicit bids or proposals through requests for quotations, requests for proposals, invitations to bid, or through any other means appropriate under the circumstances.
- c. The Board of Directors shall only consider bids or proposals for which all material information reasonably needed to make an informed decision on that bid or proposal is available.
- d. Upon receiving adequate information to make an informed decision on the available bids or proposals, the Board of Directors shall award the contract to the bid or proposal that the Board of Directors deems most appropriate based on the members of the Board's business judgment.
- e. The Board of Directors is under no obligation to accept any given bid or proposal and may reject each and every proposal presented to it if that what the Board of Directors deems most appropriate based on the members of the Board's business judgment.

CERTIFICATION

"I, the undersigned, being a Director of the Association, hereby certify that the foregoing instrument was adopted by at least a majority of the Association Directors at a properly noticed open meeting of the Directors at which a quorum was present."

By: 

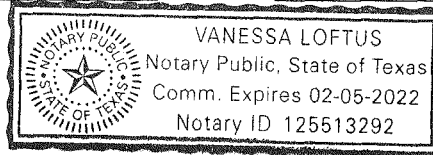
Print Name: Nickolas Stigers

Title: President

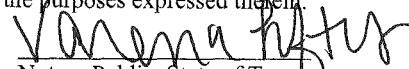
STATE OF TEXAS

§
§
§

COUNTY OF HARRIS



BEFORE ME, the undersigned authority, on this 29 day of June, 2021, personally appeared the person whose name is subscribed to the foregoing instrument and acknowledged to me that they signed it with the authority and for the purposes expressed therein.


Notary Public, State of Texas

Return To:
HOLT & YOUNG, P.C.
9821 Katy Fwy, St. 350
Houston, Texas 77024

RP-2021-366281

RP-2021-366281
Pages 3
06/30/2021 09:06 AM
e-Filed & e-Recorded in the
Official Public Records of
HARRIS COUNTY
TENESHIA HUDSPETH
COUNTY CLERK
Fees \$22.00

RECORDERS MEMORANDUM

This instrument was received and recorded electronically and any blackouts, additions or changes were present at the time the instrument was filed and recorded.

Any provision herein which restricts the sale, rental, or use of the described real property because of color or race is invalid and unenforceable under federal law.

THE STATE OF TEXAS
COUNTY OF HARRIS

I hereby certify that this instrument was FILED in File Number Sequence on the date and at the time stamped hereon by me; and was duly RECORDED in the Official Public Records of Real Property of Harris County, Texas.



Teneshia Hudspeth
COUNTY CLERK
HARRIS COUNTY, TEXAS

RP-2021-366281