RESOLUTION OF THE
BOARD OF DIRECTORS OF
BOCA BRIDGES HOMEOWNERS ASSOCIATION, INC.

The undersigned, being members of the Board of Directors of **Boca Bridges Homeowners Association, Inc.** (the "Association"), hereby adopt this Resolution to be effective for the first installment Assessment due July 1, 2023:

FIRST WHEREAS, the Board of Directors, pursuant to Section 5.1 of the Association's Bylaws, has the authority to exercise all powers and duties of the Association unless otherwise limited or restricted by the Governing Documents; and

SECOND WHEREAS the Board of Directors, in their business judgment believe that the adoption of a late charge to defray additional collection costs is in the best interests of the Association and all residents within the Association. The Declaration, at Article VI, Section 3, Part 5 permits the Association to charge interest....as well as a late charge in the highest amount permitted by law....to help defray collection costs. Florida law §720.3085(3)(a) provides "If the declaration or bylaws so provide, the association may also charge an administrative late fee not to exceed the greater of $25 or 5 percent of the amount of each installment that is paid past the due date."

LET IT BE IT RESOLVED that the Board of Directors, at a duly noticed Board of Directors meeting held on 2nd day of May 2023 where a quorum of directors is present, duly signs this resolution adopting an administrative late fee of 5 percent of the amount of each assessment that is paid past the due date.

The foregoing Resolution is passed by the Board of Directors by a vote of three (3) in favor and zero (0) against and zero (0) abstained effective as of the first installment Assessment due July 1, 2023, and thereafter.

The undersigned as Members of the Board each individually represents that he or she is duly authorized to execute this resolution.

BOCA BRIDGES HOMEOWNERS ASSOCIATION, INC.

By: M Schneider **, President**

Name: Mark Schneider **Date:** 5/10/2023

By: _____ **, Vice President**

Name: Jon Schmidt **Date:** 5/15/23

By: _____ **, Treasurer/Secretary**

Name: Robert Sacheli **Date:** 5/17/2023