

**FRANKLIN FARM FOUNDATION
POLICY RESOLUTION #17A**

WHEREAS, Article III, Section 3 (c)(3) of the Declaration of Covenants and Restrictions state that all assessments shall be levied by the Foundation against assessable units, and collected and disbursed by the Foundation; and

WHEREAS, Article VI, Section 7 of the Bylaws state that the Board of Trustees shall have all powers for the conduct of the affairs of the Foundation which are enabled by law; and

WHEREAS, there is a need for the Board of Trustees to establish a sound financial plan;

NOW THEREFORE, BE IT RESOLVED THAT the Board of Trustees has voted to approve and accept this resolution which supersedes Policy Resolution #17, dated July 25, 1988.

- 1.) There is established a Capital Acquisition Fund ("CAF") of the Foundation. The CAF shall be comprised of the amounts in the established Foundation Policy Resolution 17, such amounts as may be received by the Foundation as the result of annexation/incorporation proceedings, and such other revenue the Foundation may receive that is not otherwise accounted for in the Operating Budget of the Foundation or are not earnings on the General or Neighborhood Capital Reserves. Expenditures from the CAF shall be as provided in the Foundation Budget and Expenditure Policy, Policy Resolution 13A, as amended.
- 2.) Policy Resolution 17 is hereby rescinded in its entirety.

2-7-94
Date

Paul R. Dykeman
Paul R. Dykeman, President

Attest:

Rebecca A. Abel
Rebecca A. Abel
Executive Director

I hereby certify that a vote was duly taken and the above Resolution was adopted by a vote of two-thirds of the Trustees of the Board of Trustees at the meeting of the Board of Trustees on the 15th day of December, 1993.

SEAL

Kathleen V. Dwyer
Kathleen V. Dwyer

Book of Minutes No. 19
Meeting No. 145

FRANKLIN FARM FOUNDATION
POLICY RESOLUTION NO. 17

INTEREST BEARING ACCOUNT FOR ANNEXATION FUNDS

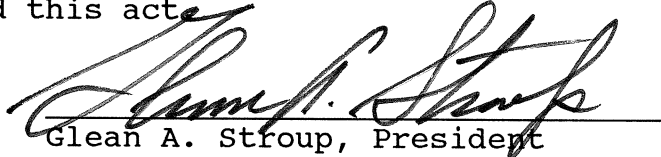
WHEREAS, Article III, Section 3 (c) (3) of the Declaration of Covenants and Restrictions fix, levy and collect assessments; and

WHEREAS, Article VI, Section 7 of the Bylaws state that the Board of Trustees shall have all powers for the conduct of the affairs of the Foundation which are enabled by law; and

WHEREAS, there is a need for the Board of Trustees to establish a sound financial plan;

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Trustees has approved that any monies received as a result of the annexation/incorporation proceedings shall be placed in an interest bearing/escrow account (or accounts) which will be conspicuously identified as such and that any money withdrawn from said account(s) would require an overt act by the Board of Trustees. This act shall remain in effect until such time as the Board of Trustees vote to liquidate said account(s); designate the money for a specific purpose; or amend this act.

July 20, 1988
Date

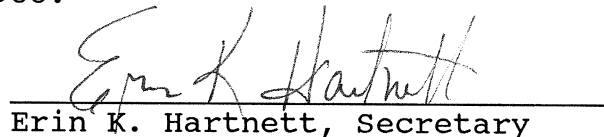

Glean A. Stroup, President

Attest:


Executive Director

I hereby certify that a vote was duly taken and the above Resolution was adopted by a vote of two-thirds of the Trustees of the Board of Trustees at the meeting of the Board of Trustees on the 20th day of July, 1988.

SEAL


Erin K. Hartnett, Secretary

Book of Minutes No. 5
Meeting No. 75