

**Guiding Principles** of the  
Waterway Pines Association  
Board of Directors

Decisions made and Actions taken by the Board of Directors:

- Will strictly adhere to the Bylaws and Board Policies as set forth in the Waterway Pines Amended and Restated Condominium Bylaws and Rules and Regulations (Board Policies). Exceptions and exemptions are not allowed by the Bylaws.
- Will provide uniformity in appearance of buildings and landscaping.
- Will treat all co-owners equally and provide benefit to the Association as a whole rather than an individual co-owner.
- Will be made in writing and transmitted to affected co-owners by email or postal mail.
- Will result in the up-keep, maintenance, and/or improvement of Association property and facilities.

In Addition:

- Board of Director vacancies that occur during the year will be filled by appointment with confirmation by co-owner vote at the next annual meeting.
- For contract work that is likely to exceed \$3000, quotations will be solicited from two or more firms.
- Meetings of the Association Board of Director will be advertised in advance.
- The Board Treasurer will maintain financial reports of the Association. The minutes of Association Board of Directors meetings will be maintained by the Board Secretary. Financial reports and minutes may be reviewed by co-owners and/or copies provided upon request. Cost of copying will be borne by co-owner receiving the copies.
- The Board of Directors will strive to keep co-owners informed of decisions, actions and activities taken by the Board through newsletters, correspondence, and the annual meeting.
- The Board of Directors will solicit, consider, and respond to suggestions, concerns and/or proposals on the operation of the Association from Co-owners.
- The Board of Directors will take actions as needed and as allowed by the By-Laws to ensure actions and/or activities taken by individual co-owners do not degrade or otherwise

adversely impact the quality of the overall development or the rights of any and all co-owners.

- The Board of Directors will give priority to providing reserve funds sufficient for funding needed future major maintenance and repair needs without the necessity of calling for special assessments.
- The Board of Directors will maintain accurate records of decisions and transactions to pass on to successive boards.
- The Board of Directors will make decisions at regularly scheduled monthly Board meetings, or if required by emergencies or time contingencies, at special meetings called face-to-face, via telephone or other electronic conferencing, or via email. The guiding principles for all meetings will be participation and communication among all board members whenever possible. Upon recommendation of our attorney per Michigan law, decisions taken via email must be unanimous to go into effect. Procedures for taking action via email were adopted by the Board on May 28, 2019.

Amended by Association Board of Directors, July 31, 2019