



VENTURE THREE, INC.
A Florida Not-for-Profit Corporation

**RESOLUTION OF THE BOARD OF
DIRECTORS**

for the

**ELECTION OF
ASSISTANT TREASURERS
2014 - 2015**

April 16, 2014

This Resolution of the Board of Directors for the Election of Assistant Treasurers has been adopted by the Board of Directors of Venture Three, Inc. at a duly noticed and authorized meeting at which a quorum was present. It is the implementation of the Statement of Corporation Policy for the Election of Assistant Treasurers, as Required, and, the By-Laws of Venture Three, Inc., Article IV, Section 4, "OTHER OFFICERS".

EFFECTIVITY:

This Resolution of the Board of Directors for the Election of Assistant Treasurers (hereinafter the Resolution) shall be in full force and effect from retroactively to 12 February 2014 once it is adopted by the Board of Directors of Venture Three, Inc. (hereinafter the Corporation), until this document expires coincident with the start of the next following Annual Organizational Meeting of the Board of Directors, unless and until it is revoked prior to the Annual Organizational Meeting by a vote of a simple majority plus one (1) of said Board of Directors at any duly noticed meeting at which there is a quorum of Directors present.

SUBJECT:

In accordance with the Statement of Corporation Policy for the Election of Assistant Treasurers, which in part states "*that the Board of Directors may elect annually up to two (2) Assistant Treasurers*", and;

Which further states, in part, said election be "*consistent with this Statement of Corporation Policy should the Board of Directors conclude that there is a need for said Assistant Treasurer(s)*", and;

Which further states, in part, "*a detailed job description specifying the discrete powers granted unto the Assistant Treasurer(s) and limitations placed on those powers, identification of the person(s) to be elected as Assistant Treasurer(s), any limitations placed on their terms of office*",

Therefore,

BE IT RESOLVED (through the adoption of this Resolution in its entirety):

That for the period beginning February 12, 2014 and ending February 11, 2015, there shall be two (2) Assistant Treasurers elected to serve at the pleasure of the Board of Directors, and;

that these persons so elected are current valid and duly elected Directors of Venture Harbour, Inc. (1), and Venture out at St. Lucie, Inc. (1), and;

that the term(s) of office for Assistant Treasurers, unless terminated sooner by resignation or by removal from office by an action of the Venture Three, Inc. Board of Directors at any duly noticed Regular or Special Meeting of the Board, or by other cause for vacating the office, shall automatically expire at the 2015 Annual Organizational Meeting of the Board of Directors, and;

that the duties assigned to the Assistant Treasurers are limited solely to the following at any time when there is fewer than two elected Executive Directors of the Corporation in the community and available to act in their normal function:

- the periodic financial review of obligations of the Corporation proposed for payment (primarily payments by check) to ensure the validity & accuracy of every proposed payment, and;

- for one or both being a signatory to obligations of the Corporation (primarily checks) in a timely manner in order that late payments and/ or late charges are avoided,

and;

that the persons elected to the two (2) offices of Assistant Treasurer under the provisions of Statement of Corporation Policy for the Election of Assistant Treasurers, as Required and by the ratification and adoption of this Resolution are:

Ms. Sally W Cousino, Unit # 714, and,

Mr. Charles Eichacker, Unit #B-13

that this Resolution shall be in full force and effect until the earlier of either of the following:

- the automatic expiration date for this Resolution which is the first Annual Organizational Meeting following adoption of this Resolution, being February 11, 2015, or,
- the forced expiration of this Resolution by its revocation or modification by the Board at any duly noticed Regular or Special meeting held prior to the next Annual Organizational Meeting, or the vacancy of office of either Assistant Treasurer by resignation or by removal by action of the Board of Directors, with or without cause,, which cause the automatic termination of office for both Assistant Treasurers

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APPROVALS:

Venture Three, Inc., a Florida Not-for-Profit Corporation

Adopted by the Venture Three, Inc. Board of Directors, this the _____ day of _____, 2014.

SIGNED:

BY: _____
William Lembach, President

STATE OF FLORIDA)
COUNTY OF ST. LUCIE)

The undersigned Secretary of the Association who appeared before me and being first duly sworn, deposes and says that this Resolution of the Board of Directors for the Election of Assistant Treasurers for the period beginning February 12, 2014 & ending February 11, 2015 was adopted by a majority vote of the Board of Directors of Venture Three, Inc. at a duly authorized meeting, the notice for which, was made as required not less than 48 hours in advance of the day of the meeting, said meeting held on Wednesday, the _____ day of _____, 2014 on the premises at 10701 S. Ocean Drive, Jensen Beach, County of St. Lucie, Florida 34957.

Dated this the _____ day of _____, 2014

By: _____
William Tranmer, Secretary

The foregoing Document & Notice of its Approval was acknowledged before me this the _____ day of _____, 2014 by William Tranmer, the Secretary of Venture Three, Inc.

Notary Public

My Commission Expires: _____