

BROMLEY VILLAGE ASSOCIATION, INC.
RESOLUTION OF THE BOARD OF TRUSTEES
ADMINISTRATIVE CONSOLIDATION ("HOUSEKEEPING") RESOLUTION

Adopted: August 11, 2026

WHEREAS, Article III of the Revised and Restated Bylaws of the Association (October 10, 2015) (the "Bylaws") empowers the Association, acting by and through its Board of Trustees, to "[h]ire and discharge managing agents and other employees, agents and independent contractors" and to "[m]ake contracts and incur liabilities"; and

WHEREAS, the Board of Trustees has engaged Clark Simson Miller ("CSM") as the Association's managing agent for billing, dues collection, bank account administration, and related administrative services; and

WHEREAS, Bylaws Article VI(G) vests in the Board of Trustees the power of "[o]pening and maintaining one or more bank accounts on behalf of and in the name of the Association, and designation of the signatories required therefore"; and

WHEREAS, Bylaws Article VIII permits the Treasurer to "delegate these duties to such managing agent as the Trustees of the Association may designate"; and

WHEREAS, Bylaws Article XI(A) requires the Association to retain specified records, including financial statements, tax returns, contracts, minutes, and records of Board and committee actions, and Bylaws Article XI(F) grants each Trustee "the absolute right at any reasonable time to inspect all books, records and documents of the Association"; and

WHEREAS, the Board deems it prudent to obtain an independent professional review of the Association's tax posture and potential tax liabilities and recommendations thereon, including whether to file any amended returns and/or change the fiscal year end to match the calendar year; and

WHEREAS, CSM represents that its Tax Department has all the required tax compliance training and files tax returns for over 2,000 community associations;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Bromley Village Association, Inc. as follows:

1. Registered Agent. Pursuant to Bylaws Article II and 11B V.S.A. § 5.02, the Registered Agent of the Association is changed from Norman Favor, Favor & Company, to Clark Simson Miller, at the Vermont address CSM designates for registered-agent service. The Board approves CSM's fees of \$225.00 per renewal period for registered-agent service and \$125.00 for preparation and filing of the Annual Report, plus any state filing fees.

2. Address of Record. The Association's principal mailing address and address of record for all purposes is changed to Bromley Village Association, Inc., c/o Clark Simson Miller. The officers are directed to update the Association's address with the Vermont Secretary of State, the Internal Revenue Service, the Vermont Department of Taxes, the Town of Peru, all financial institutions, insurers and insurance brokers, and all vendors and contractors of record.

3. Custody of Association Records. CSM is designated the custodian of the Association's records maintained under Bylaws Article XI, subject at all times to the ownership of such records by the Association and the inspection rights of Trustees under Bylaws Article XI(F) and of Members under Bylaws Article XI(B). Every person in possession, custody, or control of Association records, including without limitation: tax returns and supporting workpapers, Internal Revenue Service and Vermont Department of Taxes correspondence, accountant and bookkeeper files, insurance broker records, Architectural Panel records, Board and committee minutes and resolutions, bank and financial account records, contracts, and login credentials for any Association account or service, is directed to identify such holdings in writing to the Board within ten (10) days of notice of this Resolution and to complete transfer of the same to CSM within thirty (30) days of such notice.

4. Bank Accounts. Pursuant to Bylaws Article VI(G), all bank and financial accounts titled in the name of the Association or maintained under the Association's Employer Identification Number shall be administered by CSM under signatory protocols established by the Board of Trustees. No such account shall be opened, maintained, or operated outside CSM's administration except by specific resolution of the Board. Any signatory or holder of an account not presently administered by CSM is directed to deliver complete statements and transaction records for such account to CSM in accordance with Section 3 of this Resolution before any transfer or closure of the account is effected.

5. Tax Return Preparation. The Association engages CSM to prepare the Association's annual federal and Vermont tax returns at a fee of \$395.00 per year. The Treasurer is authorized to renew this engagement annually at the then-current fee.

6. Independent Tax Review. The Board authorizes the engagement of one or more independent, qualified tax professionals to review the Association's federal and Vermont tax filings, unfiled or omitted items, and potential tax liabilities, and to make written recommendations to the Board. The Treasurer, with the concurrence of the President, is authorized to engage such professionals through the Association's firm, Downs Rachlin Martin, and shall report the resulting findings and recommendations to the Board.

7. Implementation and Reporting. The Treasurer is directed to coordinate implementation of this Resolution with CSM and to report the status of each item at each regular meeting of the Board until all items are complete.

CERTIFICATION

The undersigned, Secretary of Bromley Village Association, Inc., certifies that the foregoing Resolution was duly adopted by the Board of Trustees at a meeting held on August 11, 2026, at which a quorum was present, and that the Resolution has not been amended or rescinded and remains in full force and effect.

JWMoriarty

John Moriarty, Secretary

Date: *August 16, 2026*