

Park River West Condominium Association, Inc.
Deck Repair Policy

Adopted by the Membership on August 12, 2017 and as amended by the Board on April 19, 2022 and ratified by the Membership on August 20, 2022

As Ratified by the Membership August 20, 2022:

1. The Association shall remediate deck deterioration once for each Unit, including the replacement or repair of structural components and installation of a moisture barrier.
2. The expense shall be borne by the Association. Any later repair or replacement shall remain the responsibility and the expense of the Unit owner according to the Declarations.
3. All deck repairs must be arranged through the Association. And, the Association shall manage the repairs and charge the Unit owner for the cost.
4. The Membership has directed that the current Board policy providing for a single repair of the deck on each Unit is approved and acts taken pursuant to that policy ratified in all respects."

As amended by the Membership August 20, 2022 and adopted by the Board:

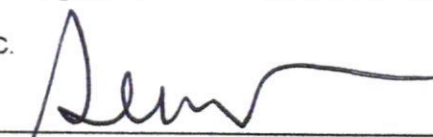
The Deck Policy revisions made by the Board on April 19, 2022 are adopted and ratified in all respects. The Deck Repair Policy of the Association adopted by the Members and the Board on August 17, 2017 is revised and superseded as follows:

1. PRW will budget \$15,000 per year as a capital expense in its Reserve Fund, adjusted annually by the percentage of increase in dues.
2. Each budget year, not to exceed \$2,500.00 per unit, as annually adjusted, will be reimbursed to Unit Owners for strip weatherproofing on top of joists and lateral joist replacement, who complete Board approved deck repairs and who have not previously had a one-time repair under earlier policy. Any other repairs or replacements to decks of any kind, other than strip weatherproofing on the top of joists and lateral joist replacement, are the expense the Owner.
3. Priority will be annually based on a first come first served basis, limited to the amount annually reserved for deck repairs each year. Any amounts reserved each year for the explicit purpose of deck repairs, that are unspent, may be carried forward for reimbursements in following years. The Board may, in its discretion, use such carried-over funds, for limited reimbursement under this policy, to a Unit for the deck repairs which has not previously had deck repairs paid by PRW.
4. Any Unit Owner receiving the Deck Repair reimbursement from the Association shall thereafter be solely responsible for deck repairs and the Association shall have no further responsibilities for deck repairs to that Unit, as stated in the Declarations.


5. Nothing here shall prevent the Board in an emergency for safety reasons, as decided exclusively by the Board, from providing the one-time reimbursement not to exceed \$2,500, as adjusted, for weatherproofing and lateral joist replacement, out of reserves to a Unit, who has not previously had a deck repair paid by PRW. Any such emergency payment will satisfy the Association's one-time obligation to that Unit hereunder.

Park River West Condominium Association, Inc.

By: _____


Stewart Squires, President

Attest: _____


John Mize, Secretary

This Deck Repair Policy was adopted by the Membership and the Board of Directors at the annual meeting of the members and the annual meeting of the Board held August 17, 2017, and amended by the Board at a regular meeting held on the April 19, 2022, ratified and adopted by the Membership at the annual meeting held August 20, 2022 effective April 19, 2022; and, is attested to by the Secretary of Park River West Condominium Association, Inc.