RIVER PALMS RIVERFRONT CONDOMINIUM ASSOCIATION, INC.
BOARD RESOLUTION ADOPTING A CREDIT CARD POLICY

WHEREAS, the River Palms Riverfront Condominium Association, Inc. (the "Association") is responsible for the operation, maintenance, and administration of the Condominium Property and the Common Elements pursuant to the Declaration of Condominium, Articles of Incorporation, Bylaws, and Chapter 718, Florida Statutes; and

WHEREAS, the Board of Directors (the "Board") owes fiduciary duties to the unit owners in the administration of Association funds, and all invoices, receipts, and accounting records of the Association constitute official records that must be maintained in accordance with Section 718.111(12), Florida Statutes; and

WHEREAS, Section 718.111(15), Florida Statutes, prohibits the use of a debit card issued in the name of the Association, or billed directly to the Association, for the payment of any Association expense, and the Board intends that any credit card issued to or in the name of the Association be used only subject to strict internal controls; and

WHEREAS, the Board has determined that the adoption of a written credit card policy is in the best interest of the Association;

NOW, THEREFORE, BE IT RESOLVED that the Board adopts the following Credit Card Policy:

1. Purpose: The purpose of this Resolution is to establish reasonable internal controls for the use of Association credit cards. The credit cards are intended solely as a payment method for authorized Association expenses and shall not be construed as granting independent authority to any director, officer, manager, or other person to incur expenditures not otherwise authorized by the governing documents, the adopted budget, existing contracts, prior Board approval, or applicable law.

2. Authorized Cardholders: Association credit cards may be issued only to persons specifically approved by the Board. Each issued card shall remain the property of the Association at all times. The Board may authorize issuance of cards to the President, the Treasurer, the Community Association Manager or property manager, if applicable, and such other officer or director as the Board specifically approves. No person is authorized to use an Association credit card unless approved by the Board and subject to this Resolution.

3. Permitted Uses: Association credit cards may be used only for legitimate Association business and only for reasonable, necessary, and appropriate expenses. Permitted uses include ordinary operating expenses such as office supplies, signage, cleaning and janitorial supplies, minor maintenance materials and supplies, small tools and incidental operating items, parts and materials needed for ordinary maintenance or repair, pre-approved window cleaning or similar services, and other ordinary operating expenses consistent with the adopted budget and approved vendor relationships.

4. Prohibited Uses: Association credit cards shall not be used for any personal purchase or expense of any kind. They shall not be used for cash advances, ATM withdrawals, money orders, wire transfers, or gift cards. They shall not be used for meals, entertainment, travel, lodging, or fuel unless specifically approved in advance by the Board. They shall not be used for alcoholic beverages, charitable contributions, gifts, flowers, or donations. They shall not be used for recurring online subscriptions or automatic renewals unless specifically approved by the Board. They also shall not be used for capital improvements or capital expenditures not otherwise approved, contracts or service commitments requiring Board approval, or non-budgeted discretionary expenses unless specifically approved by the Board or incurred pursuant to Section 6 of this Resolution concerning emergency expenditures.

5. Spending Limits: The following limits shall apply unless modified by further Board action. The per-transaction limit shall be $200.00. The monthly limit per cardholder shall be $1,000.00. Purchases may not be split into separate transactions for the purpose of circumventing the transaction limit or Board approval requirements.

6. Emergency Purchases: In the event of an emergency requiring immediate action to protect life, safety, or property, or to prevent further material damage or disruption of essential Association operations, an authorized cardholder may use the card for necessary emergency expenditures up to $1,000.00 per incident, provided the expense is reasonably necessary under the circumstances. The cardholder must notify the President, Treasurer, and Manager, if any, as soon as practicable, must submit written documentation of the emergency and expense promptly thereafter, and the expenditure must be presented for review and ratification at the next duly noticed Board meeting. For purposes of this Resolution, an emergency does not include ordinary convenience, delay in planning, or a non-urgent maintenance item.

7. Receipts and Documentation: Each cardholder must submit complete supporting documentation for every transaction no later than 5 days after the charge. Such documentation shall include an itemized receipt or invoice, the date of purchase, the vendor name, the amount charged, a brief statement of the Association business purpose, and the budget line item or accounting category, if known. Failure to timely provide adequate documentation may result in the charge being deemed unauthorized.

8. Review and Reimbursement of Unauthorized Charges: Any personal, unauthorized, undocumented, or improper charge shall be the personal responsibility of the cardholder. The Association may require reimbursement within 5 days of written demand. If reimbursement is not timely made, the Association may pursue all rights and remedies available under law, including revocation of card privileges and any other action deemed appropriate by the Board.

9. No Personal Benefit / Conflict of Interest: No cardholder shall use an Association credit card in any manner that creates a personal benefit, private gain, or conflict of interest. Purchases from a director, officer, manager, related party, or affiliated business are prohibited unless fully disclosed and specifically approved by the Board in advance.

10. Monthly Review: All credit card statements and supporting documentation shall be included with the Association's financial records and reviewed regularly by management and/or the Treasurer. A summary of charges should be presented to the Board for review as part of the regular financial package.

11. Recordkeeping: All credit card statements, receipts, invoices, and related documentation shall be maintained as part of the official records of the Association in accordance with applicable law.

12. Revocation and Return: The Board may suspend or revoke any cardholder's authority to use an Association credit card at any time, with or without cause. Upon request, resignation, removal, or expiration of service, the cardholder shall immediately return the card to the Association.

13. No Waiver of Governing Document Requirements: Nothing in this Resolution shall be interpreted to amend the Declaration, Bylaws, or applicable law, or to permit any expenditure, contract, capital improvement, or other act that otherwise requires Board approval, owner approval, competitive bidding, notice, or any other procedural requirement.

ADOPTED by the Board of Directors of River Palms Riverfront Condominium Association, Inc. at a duly noticed meeting of the Board held on the 22nd day of July, 2026.

RIVER PALMS RIVERFRONT CONDOMINIUM ASSOCIATION, INC.

Signed by:

By: Brenda Furbush

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President

Signed by:

Attest: Jay Peter

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Vice President / Treasurer