

RESOLUTION NO. 98-7

EXCESS REVENUE RESOLUTION

WHEREAS, the Board of Trustees of Society Hill at Piscataway Condominium Association, Inc. has been advised that the budget for the year 1997 resulted in excess revenues in the amount of \$154,366.00; and

WHEREAS, the Board of Trustees is of the opinion that it would be proper and in the best interest of the Association to defer the excess revenue from the year 1997 for use in future years, based on information provided to the Board; and

WHEREAS, the Board is of the opinion that it is in the best interest of the Association;

NOW THEREFORE, be it resolved as follows:

1. Excess revenues for the year 1997 in the amount of \$154,366.00 be and the same hereby are deferred for use in future years.

ADOPTED:

on a roll call vote as follows:

	For	Against	Abstain
Thomas Renahan	_____	_____	_____
Gerald Adelman	_____	_____	_____
Carol Povich	_____	_____	_____
Joanne O'Beirne	_____	_____	_____
Barry Allen	_____	_____	_____
Joseph Robbins	_____	_____	_____
Madan Sharma	_____	_____	_____

I certify that this is a true copy of the Resolution.

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Secretary