

**SOMERSETT OWNERS ASSOCIATION
EXECUTIVE COMMITTEE CHARTER
Resolution # SOME.0069**

WHEREAS, in accordance with Section 3.15 of Somersett Owners Association's (the "Association") Bylaws and in accordance with NRS 82.206, the Board of Directors ("Board") of the Association has the authority to establish an Executive Committee to exercise the powers of the Board and manage the business affairs of the Association and cause the Association to enter into contracts and/or agreements in the same fashion as the Board could cause the Association to do so;

WHEREAS, the Executive Committee shall be composed of the Board members serving as the President, Secretary and Treasurer of the Association;

WHEREAS, a majority of all members of the Executive Board have determined the Executive Committee's rules of procedure, unless the Board shall otherwise provide;

WHEREAS, the President of the Association shall conduct all meetings with the Executive Committee, or in his absence the Secretary shall conduct such meetings;

WHEREAS, certain rockery walls on the property leased by the Association to the Somersett Owners Golf and Country Club (the "Club") failed and the Association paid to have such rockery walls repaired and/or replaced (the "Rockery Walls Costs");

NOW, THEREFORE, LET IT BE RESOLVED, by the Board that the following committee charter for the Executive Committee be adopted as of the date shown below:

1. Composition of Committee. The Committee shall be comprised of three voting members that shall include the Board members of the Association that are the President, Secretary and Treasurer of the Association. Those three members may, by resolution, agree to add non-voting homeowners to the committee who will be allowed to attend meetings and provide advice to the voting members of the Executive Committee, but such non-voting homeowner members shall have no authority to vote on to bind the Committee or the Association.

2. Committee Members' Terms. The voting members of the Committee shall serve at the pleasure of the Board, but shall only be changed when such Committee members are no longer the President, Secretary or Treasurer of the Association. The voting members of the Committee may appoint or remove non-voting homeowner members of the Committee at any time. There is no requirement that any non-voting homeowner members be appointed to the Committee. It shall be in the sole discretion of the voting members of the Committee whether or not any non-voting members are appointed to the Committee.

3. Quorum. A majority of the voting members of the Committee shall constitute a quorum of the Committee. Unless otherwise required by law, the vote of a majority of the quorum of the Committee at any duly noticed and held Committee meeting shall be binding upon the Committee and the Association. The President of the Association may notice a Committee

meeting upon four days' written notice to the other voting Committee members. Additionally, the Secretary and Treasurer of the Association, in their capacity as voting members of the Committee, may jointly notice and call a meeting of the Committee on four days' written notice to each of the voting members of the Committee. Additionally, if there is no notice or the notice provided is less than four days, and any voting member of the Committee attends a meeting, it shall be deemed a waiver of any notice requirements for such meeting unless the Committee member objects, at the beginning of the meeting, to the lack of notice of such meeting.

4. Committee Powers, Responsibility and Authority. The powers, responsibility and authority of the Committee shall consist of the following:

a. Scope and Purpose of Committee. The purpose of the Committee is to meet with representatives of the Club and to negotiate, and if possible, execute an agreement between the Association and the Club pursuant to which the parties agree which entity is responsible for which portion of the Rockery Walls Costs and how the Club shall reimburse the Association its agreed upon portion. The Committee may, on behalf of the Association, agree to any form of payment and the timing of the payment by the Club, provided the Committee is satisfied that if the Committee causes the Association to agree that the Club may pay over time, that there is sufficient security for such payments. As part of any agreement with the Club, the Committee may cause the Association to release the Club from claims relating to the Rockery Walls Costs if the Club pays the Association an agreed upon portion of the Rockery Walls Costs.

b. Other projects. While Section 3.15 of the Bylaws provides that the Committee may do anything that the Board could otherwise do, at this time and until the Board assigns the Executive Committee other authority, the Committee's authority shall be limited to negotiating, resolving and entering into an agreement on behalf of the Association with the Club regarding the reimbursement to the Association, by the Club, some portion or all of the Rockery Walls Costs. If the Board wants to provide the Executive Committee additional duties it shall do so by a separate resolution.

c. Committee Reporting at Board Meetings. The Committee shall regularly report to the Board, at Board meetings, or more frequently if the Committee desires to do so, on the progress of negotiations with the Club regarding repayment for a portion of the Rockery Walls Costs.

5. Committee procedures and notices.

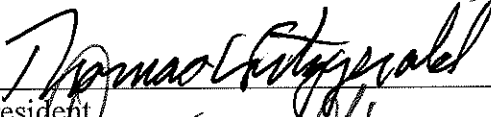
a. Committee meetings. The Committee shall meet as often as it needs to meet to complete its business.

b. Committee Minutes and Notice. Notice of all Committee meetings shall be given in writing to all of the voting committee members at least four days in advance of any Committee meeting. The notice may also be sent to non-voting members at the President of the Committee's instructions. The Committee can decide whether or not Committee meetings are open to members of the Association. The Committee shall be required to take written minutes of any meeting where a quorum is present and any action is taken.

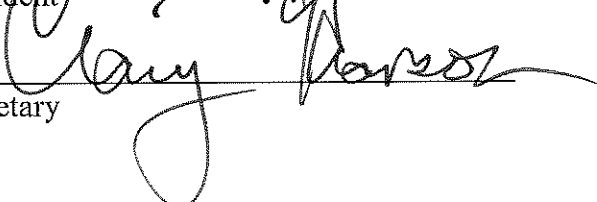
c. Procedure at Committee Meetings. The President shall be deemed the chair of any Committee meetings at which there is a quorum of voting members. The Committee Chair may run the meetings in an informal manner, provided if there are ever disputes regarding the running of the meeting, then the Committee Chair shall follow Roberts Rules of Order.

6. Termination of the Committee. The term of the Executive Committee shall terminate when the purpose hereunder is complete. The foregoing shall not preclude the Board from expanding the purposes of the Executive Committee or reviving the Executive Committee in the future.

This resolution is adopted and made part of the minutes of the January 22, 2020, Board of Directors Meeting by:



President



Secretary