

**Palmer Pointe Homeowners Association
Dock Expansion Committee Charter**

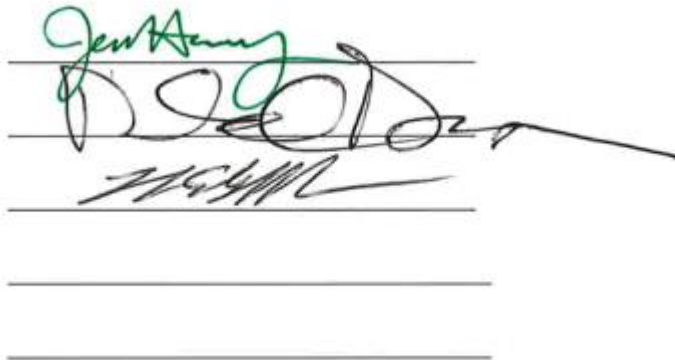
WHEREAS, it is in the best interest of the Homeowners and Palmer Pointe Homeowners Association; Inc. to have a committee to assist in researching the feasibility of additional docks, recommending a budget, exploring revenue generation, proposing a slip sale procedure, and help oversee construction of additional slips ; and

WHEREAS, the Board of Directors of Palmer Pointe Homeowners Association, Inc. has identified the need for such committee to assist the Board of Directors in the establishment and enforcement of the community standards as they relate to community enhancements; and

WHEREAS, the Board of Directors of Palmer Pointe Homeowners Association Inc. has the authority to establish committees pursuant to Article 6 Section 2 of The Bylaws of Palmer Pointe Homeowners Association, Inc.; and

NOW, therefore, let it be resolved that the Board of Directors of Palmer Pointe Homeowners Association Inc. does establish by this resolution the Dock Expansion Committee, an ad-hoc committee of Palmer Pointe Homeowners Association.

IN WITNESS WHEREOF, the following directors of this corporation have hereunto subscribed their names.

The image shows three handwritten signatures on a set of horizontal lines. The top signature is written in green ink and appears to be 'Gene Hanning'. The middle signature is written in black ink and is more stylized. The bottom signature is also in black ink and is less legible. There are two more empty horizontal lines below the last signature.

Purpose of Palmer Pointe Homeowners Association Dock Expansion Committee:

The Dock Expansion Committee has the following main purposes:

To oversee the feasibility of additional docks, recommend a dock expansion budget, exploring revenue generation opportunities, propose a slip sale procedure, and help oversee construction of additional slips if approved within Palmer Pointe Homeowners Association, Inc. and to submit written recommendations to the Board of Directors during each phase of development.

Responsibilities and Authority of Palmer Pointe Homeowners Association, Inc. Dock Expansion Committee:

1. Meet and communicate as needed with homeowners and external experts as necessary to discuss the implementation of phases 1 – 5 of the dock expansion exploration process for Palmer Pointe Homeowners Association, Inc.
2. Present to the Board of Directors for approval the committee's recommendations and progress status for each of the five phases of the dock expansion process. Each Phase must be presented to the Board of Directors for approval before the next phase is implemented.

Organization of Palmer Pointe Homeowners Association, Inc. Dock Expansion Committee:

1. The Dock Expansion Committee shall consist of up to three members.
2. The committee members shall be appointed by—and reviewed annually by—the Board of Directors. Per Palmer Pointe Homeowners Association, Inc. Governing Documents, the Board of Directors has the power to remove any committee member, and/or dissolve a committee, with or without cause at any time.
3. Each member shall serve on the committee throughout the project completion, unless otherwise removed or reinstated by the Board of Directors.
4. The committee also has the authority to remove its own members with a vote of the majority of the committee.
5. The members of the committee shall appoint a Chair of the committee.
6. The committee shall have a Board liaison, appointed by the Board of Directors, which serves on the committee in addition to the committee members.
7. The Board liaison is a non-voting member of the committee.
8. People interested in serving on the Dock Expansion Committee should contact the Community Manager for consideration by the Board of Directors.

Operations of Palmer Pointe Homeowners Association, Inc. Dock Expansion Committee:

1. It is recommended, not required, by the Board of Directors that the Dock Expansion Committee shall meet on a monthly or quarterly basis.
2. The committee shall keep informal minutes of those meetings (*one page or less*). These minutes shall be approved by the committee, and forwarded to the Community Manager for record keeping, and e-mailed to the Board after each committee meeting.
3. The Committee shall complete the progress report for each phase in order and submit notes and findings to the Board for approval.

Maintenance Committee Members are:

Board Liaison is:

Palmer Pointe Dock Expansion Committee	
Phase 1 - Feasibility Research - Baseline	Notes
Secure survey	
DNR/LMCD Approval	
Legal Consult	
Easement Review	
Real estate Consult	
Appraised Value	
Impact on current property valuation	
Initial Stage gate document preparation	
Board review	
Phase 2 - Budget Research	Notes
Access Channel impact analysis	
Dredging estimate	
Dock construction estimate (Dock and Lift)	
Legal Fees	
Licensing Fees	
Dock Access development/landscaping cost	
Build Budget preparation	
Second stage gate document preparation	
Board Review	
Phase 3 - Revenue Generation Modeling	Notes
Determine Number of Available Slips	Subject to DNR approval (line 10)
Determine allocation method/lottery vs FIFO	
Break Even Cost Model Test	
Present sales price / slip to interested parties	

Inventory vs demand test - demand must exceed inventory	
Third stage gate financial analysis preparation	
Board review	
Final sale price set	
Phase 4 - Slip Sale process definition	Notes
Qualification process definition	
Easement legal closing process definition	
Timing/capital acquisition	
Contingency plan for default	
Reassignment process/ new sale	
Task d	
Fourth stage gate process review	
board review	
Phase 5 - Construction	Notes
Open access channel	
dredge	
construct docks	
construct access	
other	

Charter
 Must be self-funding - revenue generation model must cover or exceed 100% of initial capital budget