

## **Matching Fund Arboreal Policy**

The Deerfield Village Property Owners Association Board of Directors (the “Board”) recognizes the importance of the trees in and around Deerfield Village in maintaining the attractiveness and desirability of Deerfield Village. The Board further recognizes the continuing deterioration of many of the trees in Deerfield Village. Finally, the Board recognizes that many homeowners within Deerfield Village have a vested interest in maintaining the trees and landscape on common area near their homes. To this end, the Board adopts the following matching funds policy, whereby the Board will provide matching funds to homeowners for the purchase of trees to plant in Deerfield Village common area (as defined in the Covenants and Restrictions of Deerfield Village):

- I. Any Homeowner (as defined herein) who desires to replace any dead or dying tree on Deerfield Village common area may do so, subject to Board approval of a completed property improvement form.
- II. Any Homeowner who wishes to apply for matching funds shall make a request to the Board for reimbursement in exchange for purchase and planting of two trees in the Common Areas. Reimbursement will be made for one of the trees up to \$100 or the cost of the least expensive tree, not to exceed \$100.
- III. Requests should be submitted to the Board in writing at which time the Homeowner will be informed if a grant for that calendar year is available. Upon being informed the grant is available the Homeowner will have 30 days to purchase and plant said trees, as well as submit a receipt detailing the cost of the trees to the board for reimbursement as detailed herein. Failure to purchase plant and submit a receipt for the trees within 30 days of approval will result in forfeiture of the grant in which case the grant will be made available to other Homeowners. If no other Homeowner has requested an available grant at the time of forfeiture or prior to submission of the receipt outside of the 30 day period, the Board will honor the previously requested grant upon submission of the receipt outside of the 30 day period.
- IV. The maximum amount any Homeowner may obtain from the Board under this policy is \$100 per calendar year.
- V. The Board will make grants of up to \$1,000 per calendar year for tree replacement under this policy on a first applied for basis. After the Board has made grants totaling \$1,000 in a calendar year, no additional funds will be appropriated by the Board for tree replacement under this policy. If a homeowner is unable to receive a grant in a given calendar year, said Homeowner will have priority to receive a grant in the following calendar year on a first applied for basis.
- VI. For purposes of this policy, “Homeowner” is defined as the owner or owners of a single lot within Deerfield Village subdivision. The maximum amount set forth in Section III of this policy shall apply by lot; thus, regardless of how many owners an individual lot has, no individual lot may receive more than the amount set forth in Section III of this policy annually.