

A. Natural Disaster Reserve "NDR"

1. MCA may establish, fund and maintain a Natural Disaster Reserve providing protection for the common properties of MCA and the Member Associations for any losses to real property solely due to a natural disaster such as sinkholes, earthquakes, and hurricanes. Provided that the losses are not otherwise covered by other insurance, and the Member Associations have instituted appropriate protection measures, and are not otherwise negligent.
2. Funding for the NDR shall be prorated among all Member Associations.
3. The MCA Board will develop a procedure for the determination of losses and appropriate payments. MCA will reimburse the Member Association for the amount of the determined loss; however, provided that in no event shall reimbursement exceed the amount of funds in the NDR at the time of the disaster.

PROCEDURES FOR APPLICATION OF PAYMENTS FROM FUND.

**PURPOSE:** When disasters take place, the Natural Disaster Reserve provides money to Meadowcrest Community Association and member POA's when losses are not covered by insurance and MCA and/or POA commonly owned property has been damaged or destroyed. NDR is designed to help you with critical expenses that cannot be covered in other ways.

**LIMITATIONS:** NDR may not cover all of your losses from damage to your property that resulted from the disaster. NDR can only provide money up to the program funding limits. Actual funding, if any will be subject to approval by the MCA Board of Directors, at its sole discretion. NDR will not provide money for losses that are covered by your insurance.

**VERIFICATION:** The affected POA must contact the MCA office as soon as the event has taken place and report when the event happened and the exact location on the affected POA's common property. The MCA manager or an MCA representative will visually inspect the damages before remediation efforts are made. If the location has to be immediately repaired to insure vehicular, pedestrian or building safety, photographs of the damage and the surrounding areas, before repairs are made, may serve to satisfy this requirement.

**APPLICATION:** The Board of Directors of the affected POA must vote a resolution for the application to the NDR. The application must include detailed and competitive bids for the repairs and or reconstruction project, accompanied by the Minutes of the Board meeting where the application for the disaster funding was approved and a statement as to why the project is not covered by insurance or POA funds.