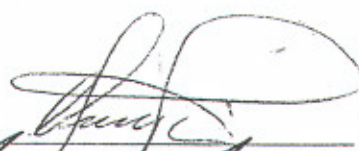


The Oak Ridge Improvement Association in a regular meeting did approve Resolution 202 to create the Audit Committee 4 for and 0 against.

Audit Committee

1. Purpose -- Whereas, the Oak Ridge Improvement Association has an elected board of directors that is responsible for the collection of members' dues and assessments as well as responsibility for the disbursement of these funds in the course of managing the corporation for its members. The Board of Directors of the Oak Ridge Improvement Association desires to have its book and records examined periodically by members of the corporation who are not also directors, it has resolved to establish an Audit Committee.
2. Budget -- All expenditures shall be approved by the Board of Directors in the form of a budget and prior to such expenditures.
3. Authority -- Audit Committee members may be invited to meetings of the Directors and other Committee meetings, enter into Association business discussions, provide opinions, but will not have voting authority in deciding Board or Committee matters.
4. Membership and Term of Office -- The Board of Directors shall appoint one member of the Board to serve in an oversight capacity and to be responsible for the organization and direction of the Committee. This appointment shall occur at the first meeting of the Board following the annual meeting. The chairman of the committee shall be appointed by the responsible Board member and shall be members in good standing of the corporation. The committee may also have members that are not members of the Corporation if the Committee deems that there is a need for expertise from an external source. When that decision is made, the Board member shall appoint that member. Each member of the Committee shall continue as such until the next annual meeting of the members of the Corporation and until his successor is appointed, unless the Committee shall be sooner terminated, or unless such member be removed from such Committee, or unless such member shall cease to qualify as a member thereof. The Members of the Audit Committee will be selected by the Chairman of the Audit Committee based on a candidate's experience that relates to the committee's task. There may be up to 5 members of the Audit Committee at one time.
5. Quorum and Rules -- A majority of the whole Committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the Committee. The Committee may adopt rules for its own government not inconsistent with the Corporation By-Laws or with rules adopted by the Board of Directors.

Signed  President

Date 8/24/02

Signed  Secretary

Date August 24, 2002