POLICY NO. 6: INVESTMENT OF RESERVE FUNDS

1. General. Any reserve fund maintained by the Association shall be invested in an insured account in a reputable banking institution selected by the Board of Directors.

2. Investment Objectives.

2.1. Safety of Principal: The long-term goal is safety of the reserve funds and to promote and ensure the preservation of the reserve fund's principal.

2.2. Liquidity: Funds shall be sufficiently liquid to meet anticipated or unanticipated expenditures. Liquidity can be achieved by structuring maturities to ensure the availability of assets when needed.

2.3. Minimal Costs: Investment costs should be minimized.

2.4. Return: Funds should be invested to seek the highest level of return consistent with the preservation of principal.

CERTIFICATION:

The foregoing policy was adopted effective July 29, 2023 (date).

Brad Lingle
Secretary of the Association