

GRAND VIEW HOA, INC.

POLICY 8 - RESERVE FUND INVESTMENT POLICY

BE IT RESOLVED that the Association does hereby adopt the following Policy governing the Investment of the Reserve Fund.

1. The Association will maintain a reserve fund to be used to pay for the maintenance, repair, replacement and/or improvements to the irrigation system and the Common Areas.
2. The Association shall retain a minimum of \$10,000 in an interest bearing checking or savings account or federally insured money market accounts for immediate access if necessary. Any balance in excess of \$10,000 may be invested in certificates of deposit with a maturity date of no more than five (5) years or in short term no load mutual funds.
3. The Board shall make investment decisions in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Board reasonably believes to be in the best interests of the Association.
4. The Board of Directors shall review this policy on an annual basis in order to ensure that it adequately protects Grand View HOA, Inc. and its Owners. The Board may amend this policy as deemed necessary.

President's Certification: The undersigned, being the President of the Association, certifies that the Board of Directors of the Association adopted the foregoing resolution and in witness thereof, the undersigned has subscribed her name.

Grand View HOA, Inc.



Deb Cockroft, President

Effective Date: 9/29/2020