

**L P P O Association**

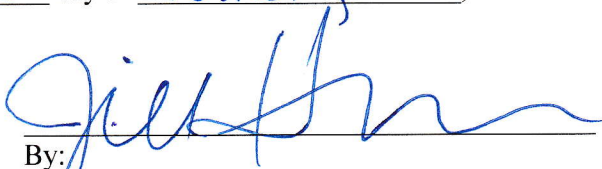
**Investment of Reserve Funds**

The following policy and procedures have been adopted by the Board of Directors of L P P O Association ("Association") pursuant to the provisions of the Colorado Common Interest and Ownership Act (the "Act") C.R.S. § 38-33.3-209.5, and in accordance with the provisions of the Amended Protective Covenants for Unit 1, Lake Purgatory Subdivision, La Plata County, Colorado, recorded in the real property records of La Plata County on September 18, 1991 at Reception No. 616278 (the "Declaration") and the Bylaws of LPPO Association (the "Bylaws") at a meeting of the Board of Directors.

NOW THEREFORE, IT IS RESOLVED that the Association does hereby adopt the following policy:

The Board of Directors is authorized to deposit reserve funds with national or state banks or with any state chartered or federally chartered savings and loan association doing business in Colorado for fixed periods of time at such rate of interest as may be negotiated but in no event shall any such deposit be in excess of the amount insured by the federal deposit insurance corporation or its successor. The Board of Directors is also authorized to invest reserves in mutual funds, stocks or CDs or hire an investment brokerage firm to accomplish same, so long as the investment of said funds are, in the opinion of the Board of Directors and their financial advisor, "low-risk" investments.

Approved by an affirmative vote of a majority of the Board of Directors and effective on the 18 day of February, 2022.

  
By: \_\_\_\_\_  
Its: President of the Board of Directors