

**TAMARRON ASSOCIATION OF CONDOMINIUM OWNERS, INC.**

Responsible Governance Policy

**INVESTMENT OF RESERVE FUNDS**

The following policy and procedures have been adopted by the Tamarron Association of Condominium Owners, Inc., a Colorado Non-Profit Corporation ("Association") pursuant to the provisions of the Colorado Common Interest and Ownership Act (the "Act") C.R.S. 38-33.3-209.5, at a meeting of the Executive Board.

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

The Executive Board 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 Executive Board 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 Executive Board and their financial advisor, "low-risk" investments.

THIS POLICY AND PROCEDURE was adopted at the meeting of the Board of Directors on September 9, 2015, by an affirmative vote of more than 66 2/3rds of the Board of Directors for Tamarron Association of Condominium Owners, Inc.

  
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Please attach my signature to each of the six Board policies that were passed by the Board on September 9, 2015. Also, please attach my signature to the amended and restated bylaws that were passed by the Board on September 9, 2015.

John Habting

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Andrew