

RESOLUTION 06.005 - Investment of Reserves

SUBJECT: Adoption of a procedure regarding investment of reserves

PURPOSE: To adopt a standard procedure to be followed regarding investment of reserves.

AUTHORITY: The Declaration, Articles and Bylaws of the Association and Colorado law.

EFFECTIVE DATE: November 13, 2006

RESOLUTION: The Association hereby adopts the following Policy and Procedures:

The officers and members of the Board of Directors 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 Director or officer reasonably believes to be in the best interests of the Association in accordance with the Colorado Revised Nonprofit Corporation Act.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Kings Row Homeowners Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on November 13, 2006 and in witness thereof, the undersigned has subscribed her name.

Kings Row Homeowners Association,
A Colorado non-profit corporation,

By: _____, President

Susan Cuseo