

7. RESERVE FUND INVESTMENT POLICY

1. The Board of Directors shall be responsible for managing and investing the Reserve Fund. In that connection, the Board may engage outside professionals.
2. 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 of officer reasonably believes to be in the best interest of the Association in accordance with the Colorado Revised Nonprofit Corporation Act.
3. The Reserve Fund shall be invested in accordance with all applicable laws, including Colorado State Statutes, and with any Board Resolutions adopted by the Board of Directors.
4. The Reserve Fund shall be invested in a manner that will preserve capital and minimize credit and interest rate risk.
5. The investments in the Reserve Fund shall be sufficiently liquid to meet all planned Reserve Fund expenditures for the following fiscal year. The Reserve Fund portfolio shall consist largely of Money Market Accounts and (or) Certificates of Deposit.
6. The portfolio of investments in the Reserve Fund shall earn a competitive market rate of return on available funds while taking into account the Association's investment risk, constraints, and cash flow needs.
7. Association members shall have access to a list of the portfolio of investments in the Reserve Fund and the current market valuation of each investment.