

June 21, 2019

**The Oaks Condominium Homeowners Association  
Reserve Funds Account**

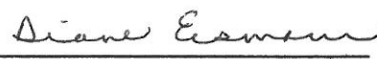
The Oaks Condominium Home Owners Association maintains a reserve fund and invests reserve funds as outlined in its "Investment of Reserve Funds Policy".

This note is to document that it is the intention of The Board of Directors that all monthly reserve contributions will be deposited into a Money Market Account at Bank of Colorado until further notice. It is also the board's intention that at least 10% of income from owners, as outlined in the annual budget, will be deposited into this account monthly.

This specific account was established in conjunction with a 5-year bank loan from Bank of Colorado to finance the replacement of the roofing on all of the Oaks buildings in Spring 2016. A portion of this account balance is collateral for the roofing loan until the loan is paid in full, which is scheduled for 4/15/21.



David L. Fairchild  
President



Diane Eismann  
Secretary