



INVESTMENT POLICY AND PROCEDURES

WHEREAS the Executive Board of Directors ("Board") is charged pursuant to the Associations' Declaration of Covenants, Conditions and Restrictions ("CC&R's") and Bylaws to be in compliance with applicable Laws, and wishes to memorialize their investment policy for funds in the operating and reserve accounts, ensure that the funds are also available as needed to properly protect, enhance and preserve the assets of the Association, and that Owners know how their funds are being invested in both the operating and reserve accounts, and

NOW THEREFORE, BE IT RESOLVED:

To ensure compliance with NRS 116.311395 & NRS 116A.630, the Board shall;

1. Deposit or invest all funds of the association at a financial institution which; (a) Is located in this State; (b) Is qualified to conduct business in this State; or (c) Has consented to be subject to the jurisdiction, including the power to subpoena, of the courts of this State and the Division.
2. Deposit, maintain and invest all funds of the association; (a) In a financial institution whose accounts are insured by the Federal Deposit Insurance Corporation, the National Credit Union Share Insurance Fund or the Securities Investor Protection Corporation; (b) With a private insurer approved pursuant to NRS 678.755; or (c) In a government security backed by the full faith and credit of the Government of the United States.
3. Make no investment decisions outside of a Board meeting and a majority of the Board shall make decisions based on recommendations of a person who is educated and licensed as an investment adviser. A calendar shall be kept by the Treasurer, which shall show the maturity dates to enable ample time before the renewal of any accounts to place decisions on the agenda for any decisions to be made. No individual investment (including dividends or interest) will be placed in any instrument that will exceed the insured amount provided law.
4. To remain in compliance with NRS 116.31153, Money in the reserve account may not be withdrawn without the signatures of at least two members of the executive board or the signatures of at least one member of the executive board and one officer of the association who is not a member of the executive board. Money in the operating account of an association may not be withdrawn without the signatures of at least one member of the executive board or one officer of the association and a member of the executive board, an officer of the association or the community manager.
5. At each Board of Directors regular session meeting of the Board, the Treasurer shall


present and the Board shall review, at a minimum, the following financial information: (a) Current year-to-date financial statement of the Association, (b) Current year-to-date schedule of revenues and expenses for the operating and reserve account compared to the budget for those accounts, (c) Current reconciliation of the operating account, (d) Current reconciliation of the reserve account, latest account statements prepared by the financial institutions in which the accounts of the association are maintained, (f) The current status of any civil action or claim submitted to Arbitration/mediation in which the Association is a party.

If any provision of the Policy is determined to be null and void, all other provisions of the Policy shall remain in full force and effect. This resolution of the Board of Directors has been duly adopted at the January 11, 2024, Executive Board of Directors meeting.

By:  1/27/2024

President
Lyle E. McKenzie
President

Date

Attested to:  2/8/2024

Treasurer

Date

Robert E. Harrop
Treasurer