

CEDAR POINT COMMUNITY ASSOCIATION 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:

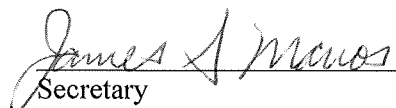
To ensure compliance of NAC 116.300 and NAC 116.400, the Board pursuant to changes in NRS 116.31162, adopts the following policy and practice effective JANUARY 1, 2016 shall;

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. No investment decisions will be made outside of a Board meeting and 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, two officers of the Board shall be signers on all checks. Deposits into Association accounts can be made by the Community Manager.
5. At least once every 100 days at a 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 OCTOBER 23, 2019, Executive Board of Directors meeting.

By: 
President

Attested: 
Secretary



ORIGINAL