

**THE RESERVE ON THE EAGLE RIVER CONDOMINIUMS**

**POLICY AND PROCEDURE**

**Investment of Reserves of the Association**

Adopted October 15, 2018

The following policy and procedure has been adopted by The Reserve on the Eagle River Condominiums ("Association"), pursuant to Colorado statutes, regarding the Association's procedure as to reserve studies.

**PURPOSE**

The purpose of this policy is to provide notice to owners of the Association's investment of reserves for the portions of the community maintained, repaired, replaced and improved by the Association.

**POLICY AND PROCEDURE**

**A. Policy Regarding Investment of Reserve Funds**

The Association may from time to time establish reserves for Association purposes, including reserves for repairs, upkeep, maintenance, replacement and acquisition of Association property and common areas. Reserves may be expended only for the purposes of which the reserve was established.

In order to preserve and protect any reserve funds established:

1. All Reserve Accounts shall be deposited in a FDIC insured interest bearing (when possible) savings or checking account.
2. Reserve Accounts shall only be used for the purposes for which the Reserve Account in question was established,
3. Withdrawal of funds from the Reserve Accounts shall require the prior authorization and approval of the Board.

The Reserve on the Eagle River Condominiums,  
A Colorado non-profit corporation

By: *Deborah K. Ford*  
President