

## **Marina Place Condominium Association Investment Policy**

Investment Policy for Reserve Fund Investments effective October 8, 2005.

The Board of Managers recognizes the need to have timely access to reserve funds to pay for planned and anticipated expenditures and for occasional unanticipated expenditures. Reserve funds will be invested in financial instruments available to the general public, seeking in the first place to assure maximum safety of principal and appropriate liquidity and secondarily to maximize investment return to the extent possible considering these constraints. Usually investment will be made in federally insured interest bearing accounts, certificates of deposit, and/or money market mutual funds.

The officers and members of the Board of Managers shall make investment decisions in good faith, with the care an ordinary prudent person in a like position would exercise under similar circumstances, and in a manner the officer or member reasonably believes to be in the best interest of the Association in accordance with the Colorado Revised Nonprofit Corporation Act.