

**CRYSTAL LAKES ROAD AND RECREATION ASSOCIATION  
RESERVE FUNDS INVESTMENT POLICY  
March 21, 2015**

**1. SCOPE**

This policy applies to all members of the CLRRA Board of Directors.

**2. PURPOSE**

The purpose of this policy is to document the policy for the investment of reserve funds.

**3. RESERVE FUNDS**

- 3.1. The reserve funds shall be established as one or more trust savings or trust checking accounts at any financial institution in which deposits are insured by an agency of the federal government.
- 3.2. The Association may invest reserve funds to generate additional funds to be accrued to the reserve fund account in eligible investment instruments including money market securities, CDs, notes or bonds with a rating of "AA" or better.
- 3.3. The investment funds shall be purchased with varying maturity dates to allow funds to be available at any given time.
- 3.4. All investments must be approved by a majority of the Board of Directors.
- 3.5. The Board of Directors may work with an investment counselor to create a strategic investment plan for the Association.
- 3.6. The Board of Directors shall review the investment schedule on a periodic basis to evaluate and prepare for expiring investments.
- 3.7. The Board of Directors shall allow funds to be available for upcoming planned and/or unexpected capital improvements.

**4. CONFLICT**

In the event of conflict between the provisions of the Declaration, Articles of Incorporation, the Bylaws and this Policy, they shall prevail in that order.

**5. CERTIFICATION**

The undersigned, the Secretary of the Association, hereby signs to confirm that the above policy was adopted by the Board of Directors on March 21, 2015.

//Signed//

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Signature

Casey Meadows  
Printed Name