

**RESOLUTION
OF THE
ALPINE MOUNTAIN RANCH ASSOCIATION
REGARDING POLICY AND PROCEDURE FOR
INVESTMENT OF RESERVE FUNDS**

SUBJECT: Adoption of a procedure for investment of reserve funds

PURPOSE: To adopt a policy regarding the Association's procedures for investment of reserve funds

AUTHORITY: The Declaration, Articles of Incorporation and Bylaws of the Association and Colorado law

EFFECTIVE DATE: August 22, 2023

RESOLUTION: The Association hereby adopts the following Policy and Procedures:

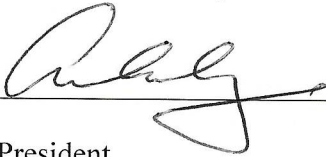
1. The officers and directors shall discharge their duties to invest reserve funds in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the director or officer reasonably believes to be in the best interests of the Association. The officers and directors shall only invest reserve funds in FDIC Insured institutions (and within the limits of FDIC Insurance coverage) and US Government Notes or Bonds.
2. In discharging these duties, a director or officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:
 - a. One or more officers or employees of the Association whom the director or officer reasonably believes to be reliable and competent in the matters represented;
 - b. Legal counsel, a public accountant, or another person as to matters the director or officer reasonably believes are within such person's professional or expert competence; or
 - c. In the case of a director, a committee of the Executive Board of which the director is not a member if the director reasonably believes the committee merits confidence.
3. A director or officer is not acting in good faith if the director or officer has knowledge concerning the matter in question that makes reliance otherwise permitted by the foregoing sections of this policy unwarranted.

4. A director or officer is not liable to the Association or its members for any action taken or omitted to be taken as a director or officer, as the case may be, if, in connection with such action or omission, the director or officer performed the duties of the position in compliance with this policy.

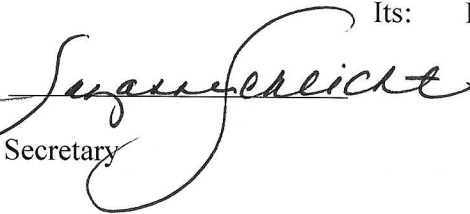
PRESIDENT'S

CERTIFICATION: The undersigned, being the President of Alpine Mountain Ranch Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Executive Board, at a duly called and held meeting of the Executive Board on August 22, 2021 and in witness thereof, the undersigned has subscribed his name.

ALPINE MOUNTAIN RANCH ASSOCIATION,
a Colorado non-profit corporation

By: 

Its: President

Attest: 

Its: Secretary