

# Adopted Interim B Lazy M Ranch Owners Association Policy on Investment of Reserve Funds

No: BLMROA-05 - 011

Date: November 19<sup>th</sup> 2005

Title: Investment of Reserve Funds

Revision: 1.0

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## 1. Status

- 1.1. New Policy on ROA Investment of Reserve Funds

## 2. Purpose

- 2.1. This Policy establishes the policy/rule for the Investment of Reserve Funds for the ROA.

## 3. Applicability

- 3.1. This policy applies to the Investment of Reserve Funds allocation for the ROA as provided in SB 05-100.

## 4. Policy for the ROA relative to the Investment of ROA Reserve Funds

4.1 It shall be the policy of the ROA when the allocated amount of funds designated for "Reserves" is in excess of \$1,000.00 that the treasurer is directed and empowered to open a separate "Reserve Account" with the same Banking Institution that the regular checking for the ROA is established at.

4.2 The account will be the highest paying interest bearing account that will allow for limited withdrawals during the course of a year.

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4.3 This Policy will be considered an ROA record.

## 5. Responsibility

- 5.1. B Lazy M ROA Board of Directors shall be responsible to take all reasonable action to insure the ROA enforces the requirements for establishing a separate reserve account.
- 5.2. The B Lazy M ROA Board shall be responsible to manage and give interim approval this Policy.
- 5.3. This Policy shall be considered adopted by the Board and shall be considered "Interim", until such time as the next regularly scheduled "Membership" meeting is scheduled and the Members can formally vote on them.