

**RESOLUTION
OF THE
SANDSTONE 70 CONDOMINIUM ASSOCIATION
REGARDING INVESTMENT OF RESERVE FUNDS**

EFFECTIVE

DATE: March 5, 2012

RESOLUTION: The Association hereby adopts the following Policy in compliance with CRS 38-33.3-209.5 by and through its Board of Directors:

1. The Association intends to maintain a reserve fund based upon its Policy and Procedure Regarding Reserve Studies. This Policy shall govern investment of any reserve funds so maintained by the Association. This policy does not govern the use of reserve funds.
2. The Association can, if desired, seek and receive advice regarding investment of reserve funds from financial professionals. The Association's Board of Directors is entitled to rely upon any such expert advice provided.
4. This investment reserve policy provides a general guideline for purposes of the investment of reserve funds. At no time shall the Association, or its Board of Directors, be responsible for realizing a certain rate of return on the reserve funds and/or for any lost funds that may occur as a result of an investment made in regard to said funds.
5. The Association intends to invest any Reserve Funds in a manner that will maximize yields while preserving principal and maintaining liquidity.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Sandstone 70 Condominium Association, a Colorado nonprofit corporation, certifies that the foregoing Resolution was approved and adopted by the Board of Directors of the Association, at a duly called and held meeting of the Board of Directors of the Association on March 5, 2012, and in witness thereof, the undersigned has subscribed his/her name.

Sandstone 70 Condominium Association
a Colorado non-profit corporation,

By: _____
President

