

SNOWMASS MOUNTAIN CONDOMINIUM ASSOCIATION, INC.

**POLICIES AND PROCEDURES AND RULES AND REGULATIONS
REGARDING INVESTMENT OF RESERVE FUNDS
(38-33.3-209.5 (b)(VI))**

It is the policy of the Snowmass Mountain Condominium Association, Inc. that reserve funds will be invested in such a manner as to generate the highest yield with minimal risk. The funds will be invested in such a manner as to ensure the preservation of the Reserve Fund's principal, structuring investments so that assets are available for projected and/or unexpected expenditures.

Adopted by the Board of Directors of the
Snowmass Mountain Condominium Association,
Inc., Snowmass Village, Colorado on
11 April, 2016

By: 
President