

## **VI. Reserve Fund Investment**

6.01 Policy: The Association will maintain and invest a reserve fund to be used to pay for the maintenance, repair, replacement and/or improvement of the common elements.

6.02 Procedure: Reserve funds are to be invested in an interest bearing checking or savings account or a money market account only, with provision for adequate cash reserves, if necessary. The officers and members of the Board shall make investment decisions 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.