

**SPINNAKER RUN CONDOMINIUM ASSOCIATION, INC.
RESOLUTION REGARDING THE INVESTMENT OF RESERVE FUNDS;**

WHEREAS, The Board of Managers of the Spinnaker Run Condominium Association, Inc. is empowered to govern the affairs of the Association pursuant to Article IV Section 2 of the Bylaws;

WHEREAS, There is a need to adopt a specific guidelines regarding the investment of reserve funds;

WHEREAS, It is the intent that this rule shall be applicable to all members of the Association Board of Managers and this resolution shall remain in effect until otherwise rescinded, modified, or amended by a majority of the Board of Managers;

NOW, THEREFORE, Be it resolved that the following responsible governance policy on investment of reserve funds is hereby adopted by the Board of Managers:

In accordance with the Association's governing documents, the Board of Managers shall exercise its fiduciary responsibility to invest the Association's reserve funds in investments secured or guaranteed by federal state insurance programs and/or federal or state issued obligations and/or funds which are invested in federal or state obligations.

The officers and members of the Board of Directors 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 in accordance with the Colorado Revised Nonprofit Corporation Act.

PRESIDENT'S

CERTIFICATION: The undersigned, being the President of the Spinnaker Run Condominium Association, Inc., a Colorado non-profit corporation, certifies that the foregoing Resolution was adopted by the Board of Managers of the Association, at a duly called and held meeting of the Board of Managers on, Sept 14, 2006 and in witness thereof, the undersigned has subscribed his/her name.

SPINNAKER RUN CONDOMINIUM ASSOCIATION, INC.,
a Colorado non-profit corporation

By: Barbara Bureau
President