

LONGVIEW AT MONTVILLE CONDOMINIUM ASSOCIATION, INC.

POLICY RESOLUTION NO. 06-03

REGARDING INVESTMENT OF ASSOCIATION FUNDS

WHEREAS, Article VI, Section 2 of the Longview at Montville Condominium Association, Inc.'s (the "Association") By-Laws (the "By-Laws") states that the Board of Trustees (the "Board") "shall have the powers and duties necessary for the administration of the affairs of the Association."

WHEREAS, Article IV, Section 5 of the By-Laws provides that all monies held for the cost of repairing and replacing capital improvements shall be held and invested in a fiduciary capacity.

WHEREAS, the Board desires to establish procedures for carrying out its fiduciary duties in a manner that is efficient and maximizes the income to be earned on capital reserve funds subject to the terms of the Master Deed and By-Laws.

WHEREAS, the Board deems it necessary and desirable to define the nature of investments of Association's funds.

NOW, THEREFORE, BE IT RESOLVED THAT the following procedures shall be adopted:

1. The Investment Committee and or the Board must invest Association funds in only federal-government backed funds including but not limited to Treasury Bills, Federal National Mortgage Association Funds, Government National Mortgage Association Funds and Federal Bonds and any others protective of the principal of the Association's investments.

LONGVIEW AT MONTVILLE CONDOMINIUM ASSOCIATION, INC.

Resolution Type: Policy No.

Pertaining To: Regarding Investment of Association Funds

Duly adopted at a meeting of the Board of Directors of Longview at Montville Condominium Association, held this 5/12 day of May, 2006.

Officer

Vote:

YES

NO

ABSTAIN

ABSENT

[Signature], Trustee

✓

[Signature], Trustee

✓

[Signature], Trustee

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[Signature], Trustee

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[Signature], Trustee

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[Signature], Trustee

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[Signature], Trustee

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[Signature], Trustee

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 , Trustee

Attest:

[Signature], Secretary

5/17/06
Date

File: