

**Wheatherstone Condominium Corp, Inc. (“Wheatherstone”)  
Investment and Financial Review Policies and Procedures Resolution  
Adopted by the Board of Directors on July 15, 2009**

A meeting of the Board of Directors (“Board”) was conducted on July 15, 2009 at 6:30 PM in the Wheatherstone Clubhouse. Such meeting was properly noticed and a quorum of the Board was present throughout the meeting.

By virtue of the unanimous resolution of the Wheatherstone Board present in the July 15, 2009 meeting, the following Investment and Financial Review Policies and Procedures Resolution was adopted.

**WHEREAS**, the Board wishes to document Wheatherstone’s investment and financial review policies and procedures to safeguard Association financial assets and to comply with applicable Nevada laws.

**NOW THEREFORE, BE IT RESOLVED** that the Board does hereby adopt the following investment and financial review policies and procedures:

1. Except as otherwise provided in # 2 below, the Association shall deposit or invest all Association funds at a financial institution which:
  - a. Is located in the state of Nevada;
  - b. Is qualified to conduct business in Nevada; or
  - c. Has consented to be subject to the jurisdiction, including the power to subpoena, of the courts of this State and the Division.
2. In addition to the requirements of # 1 above, the Association shall deposit, maintain and invest all Association funds:
  - a. In a financial institution whose accounts are insured by the Federal Deposit Insurance Corporation, the National Credit Union Share Insurance Fund or the Securities Investor Protection Corporation;
  - b. With a private insurer approved pursuant to NRS 678.755; or
  - c. In a government security backed by the full faith and credit of the Government of the United States.
3. No investment decisions will be made outside of a Board meeting. The Board will obtain advice from an independent expert when expert investment advice is needed. A calendar shall be kept by the Treasurer and the Property Manager, which shall show the maturity dates to enable ample time before the renewal of any accounts to place decisions on the agenda for any decisions to be made.
4. To remain in compliance with NRS 116 and NAC 116, the property manager shall not sign any of the reserve checks or transfer funds out of the reserve account. Transfers may be made by the manager into the reserve account(s) from the operating account(s).

5. All Board members may be signors on all accounts. The property manager shall be a signer on the Operating account as well. All checks written on Association accounts must be signed by two authorized signors.
6. At least once every 100 days, the Board shall review, at a minimum, the following financial information at one of its meetings:
  - a) A current year-to-date financial statement of the association;
  - b) A current year-to-date schedule of revenues and expenses for the operating account and the reserve account, compared to the budget for those accounts;
  - c) A current reconciliation of the operating account of the association;
  - d) A current reconciliation of the reserve account of the association;
  - e) The latest account statements prepared by the financial institutions in which the accounts of the association are maintained; and
  - f) The current status of any civil action or claim submitted to arbitration or mediation in which the association is a party.

Should Nevada law change the above 100 day requirement, the above requirement will include any of those changes.