



Policy Name: Investment Account

Policy Number: F-1

Effective Date: March 1, 2025

Board Approval Date: February 18, 2025

1. Policy Statement

The Hovedstad Lodge will maintain an investment account to underwrite the operations of the Lodge and provide funds for scholarships and charitable giving.

2. Purpose

This policy describes the guidelines that will govern the maintenance and uses of the Investment Account.

3. Roles and Responsibilities

The Board will authorize the investment media for the account and withdrawals from the account. The Trustees of the Lodge will have oversight of the account.

4. Procedures

- a) The Board will select the investment media for the account.
- b) The Trustees will be the signers on the account. The Trustees will report monthly on the balance of the account and all transactions that occurred during the month.
- c) The Board may authorize withdrawals from the account for the following purposes:
 - I. Scholarships
 - II. Charitable donations
 - III. Operating expenses of the Lodge
- d) The account may not be drawn below \$100,000 without Board and membership approval.