



Coeur d'Alene Place Master Association
Board of Directors Resolution to Invest Reserve Funds

June 16, 2020

WHEREAS the Master Declaration of Covenants, Conditions and Restrictions for Coeur d'Alene Place Master Association (CC&R) Article 2.2 imposes a duty of care upon the Board of Directors to make reasonable financial decisions on behalf of the Association;

WHEREAS the Coeur d'Alene Place Master Association CC&R Article 6.2 mandates that the Board establish and keep separate accounts for Association reserve funds;

WHEREAS the Association's reserve fund was recently cashed out of a low interest bearing CD and is currently awaiting reinvestment in an operating account that exceeds the FDIC insurance threshold;


LET IT BE HEREBY RESOLVED that the Coeur d'Alene Place Master Association Board of Directors hereby authorizes Rockwood Property Management to open the following account(s):

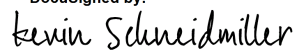
- 12 month MMA at Gesa Credit Unit at the rate .9% with an initial deposit of one hundred thousand dollars (\$100,000.00) from the Association's reserve fund.

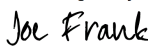
Signers for the above account(s) shall be:

- Joseph Frank, Director
- Jennifer Frank Chaparro, Secretary

Coeur d'Alene Place Master Association Bylaws Article 3.9 provides that any action required or permitted to be taken by the Board of Directors may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. This Resolution is made by unanimous written consent of the Board, as designated by each Director's signature below:

DocuSigned by:

 8F0E49F4EB634FA
 Gary Schneidmiller, Director
 7/20/2020
 Date

DocuSigned by:

 D81E7B77D9D34CB...
 Kevin Schneidmiller, Director
 7/21/2020
 Date

DocuSigned by:

 23B73035CBCE441...
 Joseph Frank, Director
 7/8/2020
 Date

DocuSigned by:

 3B49A758D71D4EF...
 Jennifer Frank Chaparro, Secretary
 7/8/2020
 Date