

BEL-PRE RECREATIONAL ASSOCIATION, INC.

**P.O. Box 6370
Silver Spring, MD 20916-6370**

RESOLVED, that Bel Pre Recreational Association, Inc. ("BPRA") shall open and maintain such interest-bearing accounts as its Treasurer from time to time deems advisable to maximize the Association's Reserve accounts, subject to the guidelines hereunder enumerated.

1. That any such investment accounts shall be located at FDIC-insured financial institution(s) and the Treasurer shall inform the Board of Trustees in writing whenever a new investment account is opened, or an existing investment account is closed. And,
2. That Association funds shall be invested only in:
 - savings or money-market accounts at the financial institution which serves as AMTO's primary bank; *and/or wherever located*
 - high quality instruments with a target rating of AAA or better; *and/or*
 - government-issued instruments such as Treasury notes, or Certificates of Deposit with staggered ("laddered") maturity terms ranging from 12 to 60 months, with no more than one-third of the total Reserve funds in an account bearing the same maturation date; *and*
 - in each instance assuring the Association's risk exposure falls in the low range and that sufficient liquidity is maintained to conduct the Association's day-to-day operations.

AND

FURTHER RESOLVED, that any/all investment accounts shall provide that the sitting President and Treasurer each shall be recognized as agents of BPRA in the management of its investment portfolio, including the making of deposits and withdrawals from said accounts, and making such other investment allocation (or reallocation) decisions as may be necessary from time to time to meet the Association's investment objectives. And finally,

RESOLVED, that this resolution shall take effect immediately upon affirmative vote of the Board of Trustees and shall remain in full force and effect until the Board amends, suspends, or rescinds it.

I attest that the meeting minutes of the Association reflect the introduction of the above resolution by the Treasurer, and that said resolution was adopted by majority vote of the AMTO Committee at its regularly scheduled business meeting of January 7, 2019.

Secretary

Date: January __, 2023