## EAGLE PEAK RANCH PROPERTY OWNERS ASSOCIATION RESOLUTION 2015-09

## Reserve Studies Policy

The EPRPOA policy for reserve studies shall be:

- That the Eagle Peak Ranch POA shall perform a Reserve Study until such time that the Board of Directors decides that an update from an outside firm is necessary;
- That the Reserve Study shall be based on both a physical and a financial analysis, updated every three years;
- That the Reserve Study shall be conducted or updated every three years;

## The Study shall contain:

- A description of the current condition of the roads, fences, signs and culverts to be maintained, including their remaining useful life, and current replacement cost. It should be noted that expected future costs will be budgeted as normal expense items and will be paid from operating funds and not reserve funds.
- That the Reserves shall be funded from a portion of the annual assessments of the members.

board of brieflor's Certification: the undersigned, respectively being the Board members of Eagle
Peak Ranch Property Owners Association, a Colorado nonprofit association, certify that the foregoing
Resolution 2015-09 was approved and adopted by the Board of Directors of the Association, at a duly
called and held meeting of the Board of Directors of the Association on, 2015,
and in witness thereof, the undersigned have subscribed their names.
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