

## **I'ON ASSEMBLY RESERVE POLICY & PROCEDURES**

**Policy:** To maintain adequate reserves for future repair and replacement of I'ON common area assets.

**Procedure:** The reserve study for the I'ON development should be updated every five years by a reputable consultant in this area of expertise.

In addition, the I'ON treasurer should be the liaison between the consultant and the I'ON records. The treasurer should make every effort to understand the reserve study.

This is to certify that the Board of Directors adopted the foregoing resolution by unanimous consent, effective as of February 25, 2010 until such date as it may be modified, rescinded or revoked.