

RESOLUTION FOR OPERATING FUNDS AND DONOR-RESTRICTED (NON-ENDOWMENT) FUNDS POLICY

Resolution of the Board of Directors of

The Lakeside Association

WHEREAS, the Board of Directors (the “Board”) of The Lakeside Association (“Lakeside”), held a meeting on May 16th, 2025, at which a quorum was present and acting throughout.

WHEREAS, at their April 22ND, 2025 committee meeting, the Finance Committee approved the following policy for operating funds and donor-restricted (non-endowment) funds.

Purpose:

The Lakeside Association Management reports to The Lakeside Association Board to assure that its mission is properly funded. The financial integrity of the Association is paramount to our continued ability to provide services. Managing our operating cash reserves and donor-restricted (non-endowment) funds is required to ensure that we are not spending beyond our means, and that we are planning to fully utilize the dollars we collect to support the initiatives for which they are intended.

Policy Statement:

The Lakeside Association will invest its operating funds in a manner that, 1) Prioritizes the preservation of capital, 2) Maintains liquidity to meet operational needs, and 3) Achieves a reasonable return on investment. The Lakeside Association will invest its donor-restricted (non-endowment) funds to align with the length of time the funds will be held before being deployed for their intended purpose.

Investment of Funds:

The operating funds and donor-restricted (non-endowment) funds will be invested as per the guidelines provided in the Lakeside Chautauqua investment policy.

Monitoring and Reporting:

The Finance Committee, in collaboration with management, will monitor the performance of the investments and ensure compliance with this policy. Investment performance and compliance will be reported to the Board of Directors on a quarterly basis.

Review of Policy:

This policy will be reviewed annually by the Finance Committee, and any recommended changes will be submitted to the Board of Directors for approval.

NOW, THEREFORE, BE IT RESOLVED, that the Board hereby accepts the resolution for the operating funds and donor-restricted (non-endowment) funds.

APPROVED, on this day, May 16, 2025

A handwritten signature in cursive script, reading "Rachel B. Miller". The signature is written in black ink and is positioned above a horizontal line.

Signature

Rachel Miller

Secretary of the Board of Directors

The Lakeside Association