

## Board of Directors Policy List

- 1) To ensure the gate code to the Lake area has been changed on a regular basis.
- 2) To ensure interest rates are reviewed every January.
- 3) The Board will update the Reserve Study every year during the second quarter and have a formal Reserve Study completed every fifth (5<sup>th</sup>) year.
- 4) The Treasurer and the Office Administrator needs to review the working capital reserves on a quarterly basis.
- 5) The Board is to review the A/R's during each monthly Board meeting.
- 6) Review each renter's lease on a yearly basis. Be sure to check the monthly rental rates and updated insurance info.