

RESOLUTION
AMENDED AND RESTATED

STATE OF TEXAS

COUNTY OF BEXAR

Investment Funds: By resolution of the Board of the Directors, the Treasurer, with overview by the Vice President, may invest HOA funds into FDIC backed and non-FDIC investments. The Vice President and the Treasurer will be the authorized signatory on the accounts. The purpose of the change in investment philosophy from only FDIC CD's is to provide sufficient funds when the roads need to be resurfaced without having a special assessment.

In the case of non-FDIC investments, the Treasurer is to prioritize protection of principle over performance and to seek ETF's or similar funds that are diversified across sectors and capitalizations. For any fund invested, it should target not to include more than 6% of the total invested amount in any specific stock, directly or through ETFs, nor invest more than 18% in any one sector. If an individual stock, part of an ETF, appreciates to greater than 8%, the holding will be reduced to 6% within 14 months. If any sector should represent more than 25% of invested assets, its position will be reduced to 18% within 14 months. All bond ETF's considered should be at a minimum of 70% investment grade quality or better. ETF's should have a net expense ratio less than .4%.

The Board will be responsible for monitoring the investments. The Treasurer will report to the Board, at minimum every 6 months, the performance of the funds. The Board may form an investment committee that includes board members and non-board members to evaluate the performance of the fund(s) to ensure that the investments continue to meet the suitability needs and other criteria as the Board feels are appropriate. If determined by the Board, the funds may be moved to a managed portfolio, at which time the net expense ratio may be increased to no more than 1%. At no time shall any member of the Board, personnel of management, or member of the investment committee, including all immediate family, have any material personal interest, such as being the broker for any stock, fund or fund family invested by the Corporation. Should any such event occur, the Board or committee member must report this conflict of interest to the Board immediately and the Board will act accordingly.

At the time of this resolution, the intent is to fully initiate this investment position over 12 months. All investments will attempt to be managed in a tax efficient way, as investments will be held rather than traded. If all other factors are comparable, the ETF with the lower turnover rate will be favored. At any given point, a minimum of \$60,000 must remain in FDIC backed investments. Two years prior to the next road project which projected to be around 1/1/2026, the entire monthly contribution (currently \$4,000/month) should be invested in FDIC CD's or equivalent, US government securities, directly or indirectly or similar instruments. After the road project completion, the monthly contribution should return to the previously determined investment strategy.

As we approach the years 2042 to 2047 and a date to be determined, not later than 2035, the entire monthly contribution should be invested into CD's or equivalent or a bond portfolio to reduce investment risk. A portion of the portfolio containing stocks should be periodically sold and the

proceeds invested in CD's or equivalent or bond portfolio where our portfolio would function as a quasi-target 2042-2047 retirement fund.

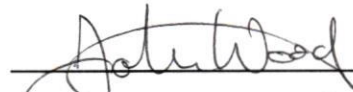
This RESOLUTION will remain in full effect without expiration until rescinded by the Board of Directors.

We, the undersigned President and Secretary of Oakland Heights Owners Association, Inc. do, by our signatures below hereby certify this RESOLUTION on behalf of the vote of the Board of Directors.

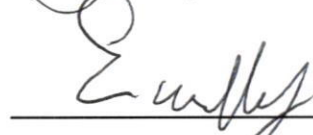
Signed on 13 day of February, 2023

OAKLAND HEIGHTS OWNERS ASSOCIATION, INC.

a Texas non-profit corporation

A handwritten signature in dark ink, appearing to read "John Wood", is written over a horizontal line.

By: John Wood, President

A handwritten signature in dark ink, appearing to read "Ernest Herrera", is written over a horizontal line.

By: Ernest Herrera, Secretary