

RESERVE FUNDS

Reserve funds will be established or discharged by motion of the Board. They are to be established for the purpose of allocating, appropriating or committing funds for a specific purpose. The motion must identify the account, its nature and purpose.

All transfers to, from or between reserve accounts must be by motion of the Board. The Secretary-Treasurer will provide, on a quarterly basis, statements of all reserve accounts, identifying their purpose, accounting and balances.

Cross Reference:

Board Approval Date:

Policy Review Date: March 10, 2021

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