

**Agenda Item Details**

Meeting	Jun 19, 2013 - Board of Trustees Regular Meeting, 6:00 P.M.
Category	8. BUSINESS SERVICES
Subject	8.4 Resolution No. 15732: Board Reserves Requirement
Access	Public
Type	Action

Public Content

WHEREAS, Administrative Procedure 6305 Reserves states that a Board Reserve fund of at least 6% is recommended to be maintained for contingency;

WHEREAS, the Budget and Fiscal Planning Committee has recommended that an appropriate level of unrestricted general fund reserve should represent a minimum of two months of operating expense, or approximately 16.6%;

NOW, THEREFORE, BE IT RESOLVED, that the Board approves the recommendation of the Budget and Fiscal Planning Committee and the Superintendent/President, that the Board Reserve fund be increased to 16.6%;

BE IT FURTHER RESOLVED, that the Board directs the Superintendent/President to develop a strategy to reach a Board Reserve fund balance of 16.6%, with said plan being reviewed on an annual basis.

[061913 - Business Services - Fund Balance Policy Draft.pdf \(30 KB\)](#)

Administrative Content**Executive Content****Motion & Voting**

Resolution No. 15732: Board Reserves Requirement

Motion by Rudy Cardenas, second by Karla Sigmond.

Final Resolution: Motion Carries

Yes: Juanita Salas, Rudy Cardenas, Jerry Hart, Romualdo Medina, Karla Sigmond, Steve Taylor, Louis Wong