

BOARD DEVELOPMENT RESERVE FUND

POLICY:

To ensure the Directors and Commission Manager of the Board of the Capital Region Northeast Water Services Commission (CRNWSC) are able to attend conferences, conventions, seminars or workshops which will assist them in their development as effective members of the Board.

BACKGROUND/PHILOSOPHY:

The Commission wishes to ensure that the opportunity exists for all Board members to attend Conferences, Conventions, Workshops and/or Seminars throughout their term on the Board.

The Commission Board Member's development will be in conformance with the CRNWSC Board Development Policy.

In order to mitigate the impact of extreme expenditure in any one calendar year for Commission Board Director or Commission Manager attendance the Commission will establish and maintain a CRNWSC Board Development Reserve.

This reserve may be accessed as required to generate the necessary revenue required for Board Director or Commission Manager Development.

SOURCE OF FUNDS:

This reserve will be initially funded by transferring \$78,000 from the rate stabilization reserve. Annually the reserve will be replenished with the subsequent year's annual O&M budget for expenses occurred in the previous year.

Date Approved: April 19/2017.

Capital Region Northeast Water Services Commission

Issue:

Board Development Reserve Fund

Background

January 18/17, directed CRNWSC Administration to develop a mechanism that would enable no restrictions on the number of Commission Board members to attend Conferences, Seminars and/or Workshops.

Objective/Best Solution

Creation of a Board Development Reserve, consisting of \$6,000 per each of the 12 Board Member and including \$6,000 for the Commission Manager.

Required Action

This Board Development Reserve Fund would initially be funded by transferring \$78,000 from the rate stabilization reserve.

Annually, the Board Development Reserve Fund would be replenished to its cap of \$78,000 from the current year's Operating Budget.

Recommendation

1. That the Commission approve the formation of the Capital Region Northeast Water Services Board Development Reserve Fund.
2. That the Commission transfer \$24,000 from the current years' Operating Budget and \$54,000 from the Rate Stabilization Reserve into this Board Development Reserve fund.

Attachments

1. Board Development Reserve Fund
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Prepared By: Lyle Clarke
Commission Manager

Dated: April 19, 2017

Approved By: Lyle Clarke
Commission Manager

Dated: April 19, 2017

Submitted To: Commission Board

Dated: April 19, 2017