

**RESOLUTION NO. 711**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE IDYLLWILD WATER DISTRICT  
ESTABLISHING A RESERVE FUND POLICY.**

**WHEREAS**, the Board has determined the need to adopt a policy relative to reserves and reserve funds and declares that reserves and reserve funds are prudent fiscal management tools. It is the intent of this Policy to clearly identify both reserve fund categories and purposes and set target levels for reserves that are consistent with the District's Mission Statement.

**THEREFORE, BE IT RESOLVED THAT** the Reserve Fund Policy has been developed to consider and appropriately provide for the long-term operation and solvency of the District.

**FURTHERMORE, BE IT RESOLVED THAT** the Board of Directors of the Idyllwild Water District hereby adopts the Reserve Fund Policy (attached hereto as Exhibit A and by this reference made a part hereof), to be reviewed regularly.

**PASSED AND ADOPTED** by the Board of Directors of the Idyllwild Water District at a regular meeting of the Board held on the 16<sup>th</sup> day of September, 2015, by the following vote:

AYES	NAYS	ABSTAIN	ABSENT
Jim Billman John Cook Warren Monroe Dean Lattin Mike Freitas			

  
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President, Board of Directors

ATTEST:  
  
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Secretary, Board of Directors