

## NEW RESOLUTION FOR OTTAWA BRANCH 2019 AGM

**Title:** Allocation of Branch Reserves and Spending Authority

**Originator:** Ottawa

**Certifying officer(s):** R. Giroux, President, Ottawa Branch  
H. Ruthnum, Treasurer

**AGM decision:**

**Whereas,** Ottawa Branch has a healthy unallocated reserve of over \$86,000 and it is best practice for non-profits to use reserves to manage financial risk and cover non-routine expenditures; and,

**Whereas,** it is also best practice for non-profits to establish and declare the purposes for which reserves will be used (allocation of reserves); and,

**Whereas,** National Association regulations (4.3) dictate that establishing or allocating a Branch reserve be done by a motion at a general members' meeting that is put forward for a vote; and,

**Whereas,** National Association regulations also dictate that reserve spending authority be established by a motion at a general members' meeting that is put forward for a vote; therefore

**Be it resolved that** Ottawa Branch will allocate \$50,000 for a reserve to risk manage potential liabilities related to human resources; and further

**Be it resolved that** Ottawa Branch will allocate \$30,000 for a reserve for leasehold improvements; and further

**Be it resolved that** the Executive Committee of the Ottawa Branch Board of Directors have delegated spending authority to spend annually up to 50% of the total amounts held in reserve by Ottawa Branch at the start of every fiscal year.



National Association  
of Federal Retirees

Association nationale  
des retraités fédéraux