

**EXCERPT OF THE MEETING OF THE
IMPERIAL COMMUNITY COLLEGE DISTRICT
BOARD OF TRUSTEES**

JUNE 19, 2013

Resolution No. 15732: Board Reserves Requirement

Motion by Rudy Cardenas, second by Karla Sigmond

Final Resolution: Motion Carries

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

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%;

I hereby certify that the above is a true and correct copy of a portion of the minutes from the meeting of the Imperial Community College District Board of Trustees.



Victor M. Jaime, Ed.D.
ICCD Board Secretary

! " # \$ " % "
" # \$
% " #
\$ " % " " &
" " &
" " "
'##(#) *#
\$ " " " + ,"
" " ") # "
(" "
% ") (% #
- " % () # &
. ") # "
" " " " #
/ %) #
" % '##(