



## Horse Council BC

### **Policy & Procedure #2006-03**

**APPROVED November 19, 2006 BoD**

**Approved amendment to the BoD meeting March 27<sup>th</sup> 2010**

### **RESERVE FUND PROPOSAL:**

The proposed reserve fund has two components: Contingency Fund and Disaster Fund

- \$1 from each individual membership or \$3 from each family membership will be allocated to the Reserve Fund which will grow over the next 12 years to 25% of the annual budget.
- For year 2007 the reserve fund will be divided evenly between the Disaster Relief and Contingency Accounts. The funds will be house in two separate interest bearing accounts.

### **BUILDING CONTINGENCY FUND**

**PURPOSE:**

- To cover legal costs in the event of a major lawsuit
- To provide funds for pursuing a major business opportunity requiring start up capital.
- To accumulate funds for a down payment for the possible purchase of a building.

**ACCESS TO CONTINGENCY FUNDS:**

The Board of Directors may approve a request from the Executive committee to Board of Directors for access to the contingency fund. Funds will be made available if 65% of the Board agrees to the request.

**DISASTER RELIEF FUND** (MAXIMUM 5% ANNUAL BUDGET FOR 2007 MAXIMUM \$10,000)

**PURPOSE:**

- Education on emergency planning for our membership
- Training for local equine emergency coordinators province wide
- Facilitating communication and other linkages between local equine emergency coordinators and municipal emergency planners
- Reimbursement of local equine emergency coordinator expenses based on current HCBC expense policy
- Payment of staff time in an emergency to provide data access and information flow if needed