



POLICY 7524

BOARD OF TRUSTEES RESERVE ACCOUNT

POLICY

The Board of Trustees of Shoreline Community College will establish and maintain a reserve of 5-8% of its operating, grants and contracts funds, excluding trusts and capitol funds. This reserve account will ensure sufficient funds are available for working capital in an emergency. The College President will begin each year with a minimum of \$200,000 in a contingency account to cover unanticipated expenses during that fiscal period.

Reviewed by:
President's Leadership Team.....06/20/05
Reviewed by:
College Council.....06/21/05
Approved by:
Board of Trustees.....06/22/05

The Board of Trustees hereby approves Policy 7524.

Done in Open Meeting by the Board this 22 day of June, 2005.

Board of Trustees

Shoreline Community College

By: Elsa L. Welton
Chair of the Board