

RESOLUTION 10-07

A RESOLUTION TO ADOPT FINANCIAL POLICIES

THIS RESOLUTION is made this 24th day of August, 2010.

RECITALS

Whereas, the Board of Directors seeks to ensure the ongoing financial stability of the Foundation; and

Whereas, the Roxborough Park Foundation Budget committee has recommended policies and procedures to ensure the strict oversight of the Reserve Fund, the Contingency Fund and the Debt Retirement Fund, as well as conservative oversight of invested funds; and

Whereas, the Roxborough Park Foundation Board of Directors seeks to ensure the long term viability and stability of our overall financial investments via a formal Investment Policy; and

Whereas; the Board of Directors seeks to ensure transparency of all financial transactions as well as be accountable to members in fiscal matters, and

Whereas, the Board seeks to protect the financial assets of the Foundation;

NOW THEREFORE, be it resolved by the Board of Directors of the Roxborough Park Foundation:

Section 1. The Roxborough Park Foundation Board of Directors adopts the appended policies and procedures for The Reserve Fund, The Contingency Fund, The Debt Retirement Fund and attendant Investment Policy.

IN WITNESS WHEREOF, this Resolution is executed by the undersigned.

Roxborough Park Foundation

By: 

KC VanNiman, Secretary