

RESOLUTION NO. 1479

A RESOLUTION OF THE PORT OF PASCO GOVERNING THE USE OF THE COMMISSION RESTRICTED OPERATING RESERVE FUND

WHEREAS the Board of Commissioners would like to define the basic rules and regulations governing the use of the Commission restricted operating reserve fund;

NOW, THEREFORE, BE IT RESOLVED that the Port of Pasco shall maintain a separate fund for the commission restricted operating reserve fund as a separate line item on the Port's balance sheet; and

BE IT FURTHER RESOLVED the restricted operating reserve fund will be held in the general fund account and may be invested in the Port's general fund investments directed by the Director of Finance; and

BE IT FURTHER RESOLVED that any use of the commission restricted operating reserve fund must be approved by the Board of Commissioners; and

BE IT FURTHER RESOLVED the restricted operating reserve fund is set at \$2,600,000.00; and

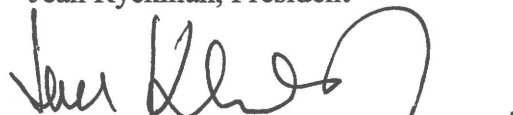
BE IT FURTHER RESOLVED the restricted operating reserve fund amount will be reviewed and approved by Commission annually during the Port's capital budget process.

ADOPTED this 25th Day of January, 2018.

PORT OF PASCO COMMISSION



Jean Ryckman, President



Jim Klindworth, Vice-President

Vicki Gordon, Secretary