



POLICY & PROCEDURE

Administration
Number: 8.28

Approved By Council: April 11, 2002

Issued:

Updated:

Replaced:

TOPIC: CONTINGENCY FUND POLICY

- The College shall have a contingency fund equal to a minimum of one year's operating expense, not to exceed two year's operating expense.
- The contingency fund shall be used for emergency situations or expenses beyond that which can be budgeted for. Such situations may include: unexpected or unforeseen office expenditures, legal expenses, complaint investigations, legislative expenses, etc.

Legislative Reference:

Bylaws – Article 1 IV, 4.2