

**RESOLUTION 2018-05-02**

**Minimum Cash Reserve Requirement Policy**

WHEREAS, the Board of Commissioners (“Board”) is committed to maintaining a financially stable and resilient utility; and

WHEREAS, the Board recognizes that a key element of preserving financial stability over extended periods of time and through varying economic conditions is maintaining adequate cash reserves.

BE IT RESOLVED, that after its review, and based on the recommendation from management, the Board approves the Minimum Cash Reserve Requirement Policy, which clearly defines a risk based methodology for establishing the Board of Water and Light’s minimum cash reserve requirements on an annual basis for each year of the succeeding six-year forecast period.

**Motion** by Commissioner Sandra Zerkle, Seconded by Commissioner Tracy Thomas, to approve the Minimum Cash Reserve Requirement Policy Resolution.

**Action:** Motion Carried.