



BY-LAW NUMBER 10 - 2014

A By-law to establish the Office Building Reserve Fund, pertaining to funding for required capital expenditures to maintain The District of Thunder Bay Social Services Administration Board Headquarters Office.

WHEREAS Subsections 4 (1) and (2) of the *District Social Services Administration Boards Act, c.D. 15*, provides The District of Thunder Bay Social Services Administration Board (TBDSSAB or the Board) with the authority to exercise any powers, duties, and responsibilities in its district relating to social services;

AND WHEREAS Section 417 of the *Municipal Act, 2001*, provides that the Board may provide for the establishment and maintenance of a reserve fund for any purpose for which it has authority to spend money;

AND WHEREAS TBDSSAB, by the authority of Resolution No. 14/96, passed on the 24th day of September, 2014, agreed to the adoption of Policy # CS-02:01, as presented;

NOW THEREFORE THE DISTRICT OF THUNDER BAY SOCIAL SERVICES ADMINISTRATION BOARD ENACTS AS FOLLOWS:

1. STATEMENT OF PURPOSE

A reserve fund known as the Office Building Reserve Fund is hereby established to fund required capital expenditures to maintain The District of Thunder Bay Social Services Administration Board Headquarters Office.

2. MAINTENANCE

2.1 Deposits

Such amounts shall be deposited in the reserve fund forthwith after a determination has been made of the amount properly payable into the reserve fund. Principal deposits will be from annual operating budget contributions in accordance with the Building Condition Audit analysis and recommendations.

2.2 Records

The Director - Corporate Services TBDSSAB shall cause to be kept records setting forth the sum of any funds received and paid into the reserve fund, and the sums so deposited shall be used to fund required capital expenditures to maintain TBDSSAB Headquarters Office.

2.3 Interest

All interest accruing upon the sums deposited in the Office Building Reserve Fund shall be used to fund the required capital expenditures to maintain TBDSSAB Headquarters Office.

2.4 Reporting

The auditor of TBDSSAB in his or her annual report shall report on the activities and position of the Reserve Fund.

3. WITHDRAWALS / USAGE

3.1 Withdrawals

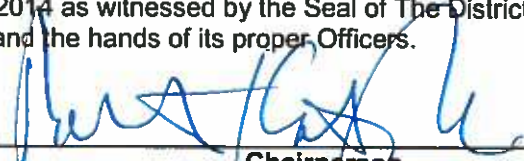
Amounts will be withdrawn from the Reserve Fund only to fund the required capital expenditures to maintain TBDSSAB Headquarters Office.

3.2 Board Resolution

Such payouts shall be approved only by resolution from the Board, based upon a written report being presented to the Board.

4. That this By-law shall come into effect upon the final passing hereof.

Enacted and passed this 27th day of October, A.D. 2014 as witnessed by the Seal of The District of Thunder Bay Social Services Administration Board and the hands of its proper Officers.



Chairperson



Vice-Chair

Read First and finally passed this 27th day of October, A.D., 2014.