

NATIONAL ASSOCIATION OF FEDERAL RETIREES

EDMONTON BRANCH AB17

BY-LAWS – RESERVE FUNDS

Be it resolved:

that the Edmonton Branch repeal By-Law 9.6, 9.6.1 and 9.6.2 and replace it with By-Law 9.6 to read as follows:

The branch may establish and maintain reserve funds in accordance with the Association's regulations. The branch board has the authority to create, change, or remove such reserves and must present a report on the status of all branch reserves at each annual general meeting as part of the presentation of the branch's financial statements.

SUPPORT INFORMATION

In November 2021, the National Office advised all branches to review their branch by-laws and remove any requirements to have reserves approved at each annual general meeting (AGM). This change allows the Board of Directors to amend reserves when completing the financial statements, rather than requiring such changes to lag by a year.

Date Motion Approved: _____

