

Resolution No. 24-01

**RESOLUTION NO. 24-01 OF THE BOARD OF DIRECTORS
OF THE NORTH BAY WATERSHED ASSOCIATION ADOPTING A
FINANCIAL RESERVE POLICY**

WHEREAS, the North Bay Watershed Association (“Association”) was formed pursuant to a Memorandum of Understanding (MOU) and each of the parties to the MOU is a local government entity functioning within the watershed of the San Pablo Bay; and

WHEREAS, the Association is committed to crafting regional approaches to managing the common watershed; and

WHEREAS, the Association is committed to sound management of its financial resources; and

WHEREAS, the Association annually adopts a balanced budget, but cannot always predict future costs and expenditures; and

WHEREAS, maintaining a targeted Operating Cash Reserve will make the Association more financially resilient and better able to weather future economic uncertainties;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the North Bay Watershed Association, as follows:

1. All recitals are true and correct.
2. The Association hereby adopts the Financial Reserve Policy, which is attached hereto as Attachment 1 and is incorporated herein by reference.
3. This resolution shall take effect immediately upon adoption.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the North Bay Watershed Association as follows:

The Association hereby adopts the Policy as set forth in Attachment A hereto.

This resolution shall become effective on the 30th day after adoption.

PASSED AND ADOPTED on this 8th day of November 2024, by the following vote, to- wit:

Boorstein:_____ Garcia:_____ Eklund:_____ Shribbs:_____ Hagemann:_____

Wellander:_____ Sackett:_____ Pedroza:_____ Gorin:_____ Clark:_____ Carson:_____

Russell:_____ Gregory:_____ Fraites:_____ Mariani:_____ Meigs:_____ Patterson:_____

Davis:_____ Hundley:_____

AYES: _____ NOES: _____ ABSENT: _____ ABSTAIN: _____

By: Chair _____

I certify that the foregoing Resolution was duly and regularly passed and adopted at a regular meeting of the North Bay Watershed Association held on the 8rd day of November 2024, of which meeting all Directors were notified and at which meeting a quorum was present at all times and acting.

Dated: _____

Executive Director, Andy Rodgers
Clerk of the Board of Directors of the North Bay Watershed Association