

**Resolution 162**

**A RESOLUTION OF THE GOVERNING BOARD OF NORCOM  
APPROVING AMENDING AND RESTATING STANDARD  
OPERATING PROCEDURE #05-003 REGARDING RESERVE & FUND  
BALANCE POLICIES**

**WHEREAS**, NORCOM, previously approved Standard Operating Procedure #05-003; Reserve & Fund Balance Policies on November 4, 2011 (the "Prior Policy"); and

**WHEREAS**, the Governing Board now desires to amend and restate the Prior Policy as provided herein;

**NOW, THEREFORE, BE IT RESOLVED** by the Governing Board of NORCOM as follows:

Section 1. Authorization. The Governing Board hereby approves Standard Operating Procedure #05-003; Reserve & Fund Balance Policies (the "Revised Policy") in substantially the form provided to this Board, which is incorporated herein by this reference. The Revised Policy is intended to amend and restate the Prior Policy as of the date hereof.

Section 2. Further Authority; Prior Acts. All NORCOM officials, their agents, and representatives are hereby authorized and directed to undertake all action necessary or desirable from time to time to carry out the terms of, and complete the transactions contemplated by, this resolution. All acts taken pursuant to the authority of this resolution but prior to its effective date are hereby ratified and confirmed.

Section 3. Effective Date. This resolution shall take effect immediately upon its passage and adoption.

Passed by a majority vote of the Governing Board in an open meeting on this 12th day of April, 2019.

Signed in authentication thereof on this 12th day of April, 2019.

  
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Board Chair

Attest:   
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