

**Cultus Lake Park  
Bylaw No. 1026-12**

**COMMUNITY HALL LIFE CYCLE RESERVE FUND BYLAW**

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WHEREAS Section 12 of the *Cultus Lake Park Act* authorizes the Cultus Lake Park Board to establish a reserve fund for a specific purpose;

AND WHEREAS Section 188 of the *Community Charter* provides for the establishment of reserve funds by bylaw;

NOW THEREFORE the Cultus Lake Park Board in open meeting assembled enacts as follows:

1. That a reserve fund be hereby established under the provisions of Section 12 of the *Cultus Lake Park Act* and Section 188 of the *Community Charter* to be known as the "Community Hall Life Cycle Reserve Fund".
2. This bylaw may be cited for all purposes as "Community Hall Life Cycle Reserve Fund Bylaw No. 1026-12".
3. Funding for this reserve shall be a minimum of \$10,000 approved annually by the Cultus Lake Park Board. The Cultus Lake Park Board may also from time to time deposit additional funds to this reserve.
4. Funds in this reserve fund, and the interest earned on it, must only be used for replacement or capital works to the Community Hall building and parking lot.

READ A FIRST TIME THIS 28<sup>th</sup> DAY OF NOVEMBER, 2012

READ A SECOND TIME THIS 28<sup>th</sup> DAY OF NOVEMBER, 2012

READ A THIRD TIME THIS 28<sup>th</sup> DAY OF NOVEMBER, 2012

ADOPTED THIS 12<sup>th</sup> DAY OF DECEMBER, 2012

  
CLPB Chair

  
CLPB CAO