

SETUP FORESHORE LEASE AREA RESERVE FUND BYLAW

**CULTUS LAKE PARK  
BYLAW NO. 1085, 2017**

A BYLAW TO SETUP A  
FORESHORE LEASE AREA RESERVE FUND

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 Board for Cultus Lake Park, 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 "Foreshore Lease Area Reserve Fund".
2. This Bylaw may be cited for all purposes as "Foreshore Lease Area Reserve Fund Bylaw No. 1085, 2017".
3. Funding for this reserve shall be as set through the annual financial planning process.
4. Funds in this reserve fund, and the interest earned on it, must only be used for replacement or capital works to the Foreshore Lease Area.

READ A FIRST TIME this 15 day of February, 2017

READ A SECOND TIME this 15 day of February, 2017

READ A THIRD TIME this 15 day of February, 2017

ADOPTED this 15<sup>th</sup> day of March, 2017

  
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David Fenwick  
Chair

  
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Bonny Bryant  
Chief Administrative Officer