



MEMORANDUM

September 9, 2025
Regular Board Meeting

TO	Board of Trustees
FROM	Anne Montgomery, Trustee
ORIGINATOR	Anne Montgomery, Trustee
RESOURCE	Anne Montgomery, Trustee
GOVERNANCE POLICY	Board Policy 2: Role of the Board Board Policy 7: Board Operations
ADDITIONAL REFERENCE	
SUBJECT	SURPLUS FUNDS TO OPERATING RESERVES

PURPOSE

For approval. Recommendation required.

RECOMMENDATION

That the Board of Trustees moves that any surplus realized at the end of the 2024/2025 fiscal year be transferred into the Operating Reserve.

BACKGROUND

During the June 17, 2025 Regular Board Meeting Trustee Montgomery provided a Notice of Motion to come forward to the Regular Board Meeting on September 9, 2025. It read as follows:

NOTICE OF MOTION

MOVED by Trustee Montgomery that the Board of Trustees moves that any surplus realized at the end of the 2024/2025 fiscal year be transferred into the Operating Reserve.

REPORT SUMMARY

Trustee Montgomery would be pleased to respond to any questions.

AM:ly