



SUBJECT: Reserve Funds	POLICY NO: ADMIN - 9	LAST REVISED: June 25, 2015
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Policy

The Saskatchewan Polytechnic Students' Association Inc. recognizes the need to separate monies for a particular purpose.

Procedure

Council has established the following Reserves:

1. Student Health & Dental Plan Reserve Fund

The Health and Dental Reserve Fund was created by the SPSA as an overflow fund designed to mitigate the risk associated with the potential for what the claims history has shown versus future claims.

The main purpose in developing this Fund was to offset the risk of the SPSA from being forced to draw upon previously budgeted finances should there be higher than expected claim growth caused by students utilizing the service or should an emergency situation take place causing a drastic increases in claims.

This Fund will be accessed to support the following:

- a. Administrative costs involving Plan.
- b. Employee training regarding the administration of the Plan.
- c. Executive or staff travel associated with researching the Plan, making amendments, or maintaining the Plan and the contract with the Health and Dental Plan Provider or Insurer.
- d. Covering any costs in increased claims by members.
- e. Any other direct costs of the Plan as decided by the Executive Council.

The release of monies from this Fund shall be done by resolution of Executive Council stating the amount of withdrawal, as well as when and how the funds will be spent.

2. Student Infrastructure Fund

In February, 2015 a referendum was held which empowered the Saskatchewan Polytechnic Students' Association Inc. to begin collecting a Student Infrastructure Fee. The purpose of this fee is to ensure that the SPSA is able to expand and maintain its facilities in a sustainable manner.

The funds collected through the Student Infrastructure Fee are to be maintained within a separate trust fund (Student Infrastructure Fund) managed by the SPSA on behalf of past, current and future students.

The Student Infrastructure Fund is to be used for planning and design, capital purchases, renovations and building construction relating to SPSA operations only. The release of monies from this Fund shall be done by resolution of General Council through the budgeting process and will include stating the amount of withdrawal, as well as when and how the funds will be spent.



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3. Capital Asset Fund

A Capital Asset Fund was established March, 2015 whereby a percentage of the SPSA membership fee will be allocated to a Capital Asset Fund.

The Capital Asset Fund will be accessed to support capital expenditures, including equipment replacement renewal.

This Reserve may be accessed and funds allocated from it by way of a resolution of Executive Council stating the amount being drawn and when and how the funds will be spent.