

San Juan County Public Hospital District #3

DBA Orcas Island Health Care District

Resolution 2024-01

RESOLUTION ESTABLISHING CAPITAL RESERVE FUND

A Resolution of the Board of Commissioners (the "Board") of San Juan County Public Hospital District #3, dba Orcas Island Health Care District, San Juan County, Washington (the "District"), directing the San Juan County Auditor (the "Auditor") to create a Capital Reserve Fund.

WHEREAS, the Board has adopted a Financial Management Policy that provides that the Board shall create a Capital Reserve Fund, in addition to the existing Contingency Reserve Fund; and

WHEREAS, the Board wishes to exercise the authority granted in the Financial Management Policy and direct the Auditor, who supports the District's financial management activities, to create the Capital Reserve Fund; and

WHEREAS, the Board wishes to direct the District Superintendent to transfer funds in excess of the \$650,000 Contingency Reserve Fund, from the Contingency Reserve Fund to the Capital Reserve Fund; and

WHEREAS, the Board wishes to direct the District Superintendent to transfer funds into the District reserve funds in accordance with the District Financial Management policy in both April and October of each year until such time as directed otherwise by resolution of the Board.

NOW, THEREFORE, BE IT RESOLVED by the Board that it hereby establishes a Capital Reserve Fund for the District and directs the Auditor's office to establish a Capital Reserve Fund in the District's accounts; and

FURTHER RESOLVED, the Board wishes to direct the District Superintendent to transfer funds in excess of the \$650,000 Contingency Reserve Fund, from the Contingency Reserve Fund to the Capital Reserve Fund; and

FURTHER RESOLVED, the Board wishes to direct the District Superintendent to transfer funds into the District reserve funds in accordance with the District Financial Management policy in both April and October of each year until such time as directed otherwise by resolution of the Board.

Adopted this 27th day of February, 2024.

Dave Zoeller

President and Commissioner, Dave Zoeller

CERTIFICATION

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution regularly presented to and adopted at a meeting of the Board of Commissioners of the San Juan County Public Hospital District #3 via a vote held February 27th, 2024, at which a quorum was present and voted, and that such resolution is duly recorded in the minute book of this corporation; that the officers named in said resolution have been duly elected or appointed to, and are the present incumbents of the respective offices set after their respective names; and that the signatures set above their respective names are their true and genuine signatures.

M/S

/ 3/3/2024

Mark Salierno

Secretary of the Board