



**POLICY: CHAPTER RESERVE POLICY**

**The chapter will maintain a minimum target reserve balance of \$30,000 of the annual chapter budgeted revenue, including grants, which will be based on book value, not market value.**

**Chapter reserves may only be used upon a two-third vote of the board of directors.**

**EFFECTIVE DATE: October 16, 2014**

**LAST REVISED OR REVIEWED: December 2017**

**SUBJECT TO REVIEW: December 2020**