

Policy Category:	Policy Title:	Policy #:
Finance & Audit	Reserve Fund	POL-FA-04
HPA Reference:	Regulation Reference:	Bylaw Reference:
Sections 27, 56		Sections 17.2, 19
Authorization:	Date Approved:	Last Revised:
CSHBC Board	March 4, 2022	

DEFINITIONS

“Reserve Fund” means the College’s internally restricted reserve fund established to include three (3) separate purposes, each with a separate target amount as approved by the Board (collectively the “Reserve Fund”):

- **“Hearing reserves”** means the Reserve Fund amount reserved for hearing costs related to Discipline Committee or Registration Committee matters, as set by the Board. The purpose of these reserves is to support expenditures associated with legal, hearing, and other costs incurred in responding to citations to a Discipline Committee hearing or a hearing authorized by the Registration Committee.
- **“Legislation reserves”** means the Reserve Fund amount reserved for general external legal expenses of substantial magnitude, including bylaw drafting costs, as set by the Board. The purpose of these reserves is to meet legal expenditures related to the drafting of bylaw amendments required respond to emerging policy issues and fulfill the College’s mandate.
- **“Special initiative reserves”** means the Reserve Fund amount reserved for special, Board-approved initiatives, as set by the Board. The purpose of these reserves is to allocate resources for research and special initiatives.

PURPOSE

To maintain the financial viability and integrity of the College of Speech and Hearing Health Professionals of British Columbia (the “College”) by protecting it from expenses that cannot readily, or would not typically, be funded from operating fund resources. The College’s Reserve Fund will ensure the College is able to meet specific needs and emerging issues related to the regulation of the College’s three professions, as well as the College’s public interest mandate.

SCOPE

The College’s Finance & Audit Committee (FAC), and/or any Board-appointed investment manager or individual nominated by the FAC and tasked with management of the College’s Reserve Fund.

POLICY

The College has established an internally restricted fund for three (3) specified purposes. These purposes are:



1. Hearings;
2. Legislation; and
3. Special initiatives.

The internally restricted Reserve Fund may be pooled for investment with unrestricted contingency reserves and are subject to FAC oversight consistent with *Financial Management* (POL-FA-01).

Reserve Fund Use

All Reserve Fund withdrawals require Board approval on the recommendation of the FAC and/or any Board-appointed investment manager or individual nominated by the FAC and tasked with management of the College's Reserve Fund. All Reserve Fund withdrawals must be made by direct deposit to the College's general operating (chequing) account.

CSHBC RELATED DOCUMENTS

[*Financial Management* \(POL-FA-01\)](#)

[*Financial Controls & Procurement* \(POL-FA-02\)](#)

[*Risk Management \(General\)* \(POL-G-06\)](#)

[*Risk Management \(Insurance\)* \(POL-FA-03\)](#)