



Motion Title: Update Prudent Reserve

To Amend: To change the prudent reserve to 6 months + Annual Expenses + Set-aside for Liability Insurance

Current: the prudent reserve is one year - approx \$8000 Canadian

Proposed: To change the prudent reserve to 6 months + annual expenses, such as WSBC & two VR Assemblies {approx \$5200 Canadian} + set-aside the current balance of funds for Liability Insurance {approximately \$3000 Canadian}

Primary Purpose: We are self-supporting through our own contributions

Intent: To operate with fiscal prudence

Rationale: Current contributions are not sufficient to maintain a 12 month prudent reserve and also acquire liability insurance.

Implementation: The Finance committee is currently shopping for insurance, and will bring quotes back to the VIG for a GC

Cost: nil

Time Frame: immediate

Submitted By: Finance Committee

Date: February 7th 2021

Are you willing to commit to six months of service in order to facilitate this motion, if applicable? Yes! I am willing!