**Agenda**

**November 29, 2021 9:00-10:00 AM**

<https://bluecc.zoom.us/j/99787865437>  | Phone: +16699006833,,99787865437#

1. Roll Call
2. Discuss OCCA Operating Reserves

* According to OCCA Board policy, OCCA is to have an operating reserve of 20 percent of the membership dues and a building/land reserve of 10 percent of the value of the Association office building and land. Below are the detailed policies from the OCCA Board Policies document.

**23. Contingency Fund (Operating Reserve)**

23.1 The "Target Level" for the Contingency Fund shall be 20% of the membership dues as approved in the annual budget. If the Contingency Fund is less than the target level, all interest generated from the contingency fund shall be kept in the contingency fund until such time as the Target Level is reached. In addition, until the Target Level is reached, at least 15% of any year-end income over expenses shall be applied to the Contingency fund.

23.2 When the Contingency Fund is diminished to 40% or less of the Targeted Level, the Board of Directors shall develop a plan of action to bring the fund back to the Target Level.

**23. Capital Contingency Fund (Building/Land Reserve)**

23.1 The 'Target Level" for the Capital Contingency Fund shall be 10% of the value of the Association office building and land. These funds shall be earmarked specifically for the long-term repair and maintenance of the office building based upon a projected schedule provided by OCCA staff. Repairs and maintenance to include but not be limited to: roof, sidewalks, driveway, HVAC, painting, and wiring. The Board of Directors will review the Target Level each year to assure it continues to meet the needs of the organization and reflect fluctuations in the real estate market.