

26-17-05

**RESOLUTION TO INCREASE THE PETTY CASH FUND
IN THE HUDSON RIVER AREA**

WHEREAS, the Regulating District has previously established separate bank accounts for the General Fund, Petty Cash Fund and Debt Service Fund in its Hudson River Area; and

WHEREAS, the Regulating District sought and obtained in Resolution 99-12-05 Board approval to increase the size of the Petty Cash Fund to \$6,500; and

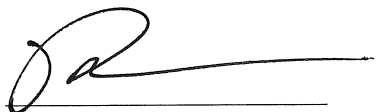
WHEREAS, the Regulating District sought and obtained in Resolution 26-06-03 Board approval to increase the size of the payment for which a Petty Cash Fund check could be used to make payments for individual items from \$250 to \$500 as part of its annual review and approval of the Regulating District's Procurement Policy; and

WHEREAS, this increase will result in a more frequent need to replenish the Petty Cash Fund if the size of the Petty Cash Fund remains at \$6,500; and

WHEREAS, the requested increase in the amount of the Petty Cash Fund from \$6,500 to \$10,000 is broadly consistent with the inflation rate since 1999; and

NOW THEREFORE BE IT RESOLVED, that the Board of the Regulating District hereby authorizes the Chief Fiscal Officer and Treasurer to add funds to the Petty Cash Fund in the Hudson River Area up to a \$10,000 limit in a time and manner that is administratively efficient and in accordance with any statutory, regulatory or Regulating District policy provisions.

Approved as to form:



Robert P. Leslie
General Counsel

Motion was made by Mr. Hayes and seconded by Mr. Reagan that the Resolution be approved.

Present and voting:

<u>MEMBER</u>	<u>AYE</u>	<u>NOE</u>	<u>ABSTAIN</u>
Mr. Finkle.....	<u> X </u>	<u> </u>	<u> </u>
Mr. Hayes.....	<u> X </u>	<u> </u>	<u> </u>
Mr. DeWitt.....	<u> X </u>	<u> </u>	<u> </u>
Mr. Bird.....	<u> X </u>	<u> </u>	<u> </u>
Mr. Candido.....	<u> X </u>	<u> </u>	<u> </u>
Mr. Reagan.....	<u> X </u>	<u> </u>	<u> </u>
Ms. Allen.....	<u> X </u>	<u> </u>	<u> </u>