



Legislation Details (With Text)

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|-----------------------|---|----------------------|---|--------------------|--|
| File #: | 2019-256 | Version: | 1 | Name: | |
| Type: | Action Item/Other Items | Status: | | Agenda Ready | |
| File created: | 7/19/2019 | In control: | | Board of Directors | |
| On agenda: | 8/16/2019 | Final action: | | | |
| Title: | Draft Resolution - Approval of Revisions to the Capitalization Policy - J Davis | | | | |
| Sponsors: | | | | | |
| Indexes: | | | | | |
| Code sections: | | | | | |
| Attachments: | 1. 2019-08-16 Capitalization Policy - J Davis (Clean), 2. 2019-08-16 Capitalization Policy - J Davis (red-line) | | | | |

| Date | Ver. | Action By | Action | Result |
|------|------|-----------|--------|--------|
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Draft Resolution - Approval of Revisions to the Capitalization Policy - J Davis

Submitted By: Robyn Miller on behalf of John Davis

Department: Chief Financial Officer

Financial Impact and Cost/Benefit Considerations: None

The Capitalization Policy was originally adopted in 2015 and last amended in 2016. Pursuant to the Board's Policy on Policies, the Board routinely reviews all policies as part of its policy management. Under the Board's approved review schedule, the Board may now consider review of the Capitalization Policy.

BE IT RESOLVED BY THE BOARD OF DIRECTORS that the Cooperative adopt the revisions to the Capitalization Policy, that were presented to and discussed by the Board this day, with such changes thereto, if any, as were discussed and approved by the Board; and

BE IT FURTHER RESOLVED that the Chief Executive Officer, or designees, are hereby authorized and directed to take all such action as may be necessary to implement this resolution.