



Legislation Details (With Text)

File #: 2021-354 **Version:** 1 **Name:**
Type: Action Item/Other Items **Status:** Passed
File created: 7/30/2021 **In control:** Board of Directors
On agenda: 10/15/2021 **Final action:** 10/15/2021
Title: Resolution - Review and Approval of Unclaimed Property Policy - S Houghton
Sponsors:
Indexes:
Code sections:
Attachments: 1. Resolution - Unclaimed Property Policy_Redlined 2021-354 v1, 2. Resolution - Unclaimed Property Policy_Clean 2021-354 v1

Date	Ver.	Action By	Action	Result
10/15/2021	1	Board of Directors	approved	Pass

Resolution - Review and Approval of Unclaimed Property Policy - S Houghton

Submitted By: Audri Nelson on behalf of Sharon Houghton, Tax and Regulatory Accounting Manager
Department: Chief Financial Officer

Financial Impact and Cost/Benefit Considerations:

Pursuant to the Board's Policy on Policies, the Board routinely reviews all Board policies as part of its policy management. Under the Board's review schedule, the Board may consider review of the Unclaimed Property Policy. The purpose of the Unclaimed Property Policy is to describe the use of Unclaimed Property Funds retained by Pedernales Electric Cooperative pursuant to Texas Property Code, Chapter 74. The Policy directs Unclaimed Property Funds at PEC so that they do not sit idle, but rather be allocated fairly and consistently among eligible PEC funds and programs.

BE IT RESOLVED BY THE BOARD OF DIRECTORS that pursuant to its regular review of Board policies, the Board has reviewed and adopts the Unclaimed Property Policy, with such changes, if any, as were approved by the Board; and

BE IT FURTHER RESOLVED that the Chief Executive Officer, or designee, is authorized to take all such actions as may be necessary to implement this resolution.