

<b>BYLAW NO. 592</b>	
<b>Bylaw name:</b>	Hornby Island Comfort Station Maintenance Service Future Expenditure Reserve Fund Establishment Bylaw No. 592
<b>Participants:</b>	Electoral Area A
<b>Purpose:</b>	A bylaw to establish a future expenditure reserve fund for the Hornby Island Comfort Station Maintenance Service
<b>Amends bylaw:</b>	N/A
<b>Repeals bylaw:</b>	N/A
<b>Staff contact:</b>	Beth Dunlop, Corporate Financial Officer

<b>STATUS</b>	
<b>Committee approval:</b>	Electoral Areas Services Committee – September 16, 2019: THAT Bylaw No. 592 being “Hornby Island Comfort Station Future Expenditure Reserve Fund Establishment Bylaw No. 592, 2019” be forwarded to the Comox Valley Regional Board for first, second, third readings and final adoption.
<b>1st &amp; 2<sup>nd</sup> readings:</b>	
<b>3rd reading:</b>	
<b>Final adoption:</b>	

**COMOX VALLEY REGIONAL DISTRICT**

**BYLAW NO. 592**

**A bylaw to establish a future expenditure reserve fund for the Hornby Island Comfort Station Maintenance Service**

**WHEREAS** the Hornby Island Comfort Station Maintenance Service was created by the adoption of Bylaw No. 1234 being “Hornby Island Comfort Station Maintenance Local Service Area Establishment Bylaw, 1990” on the 26<sup>th</sup> day of November 1990;

**AND WHEREAS** pursuant to section 188 of the *Community Charter [SBC 2003] c.26* applicable to regional districts by section 377(2) of the *Local Government Act [R.SBC 2015] c.1*, a regional district may, by bylaw, establish a reserve fund for a specified purpose and direct that money to be placed to the credit of that reserve fund;

**AND WHEREAS** the board of the Comox Valley Regional District wishes to establish a reserve fund to provide for future expenditures;

**NOW THEREFORE** the board of the Comox Valley Regional District in open meeting assembled enacts as follows:

**Reserve fund establishment**

1. There is hereby established a reserve fund to be known as the Hornby Island Comfort Station Maintenance Service Future Expenditure Reserve Fund.

**Reserve fund purpose**

2. The purpose of the reserve fund is to provide a reserve to pay the future costs associated with the Hornby Island Comfort Station Maintenance Service, including, but not limited to, costs associated with claims against the regional district, its officers, or its directors, arising from the provision of the service including the deductible amount payable under a policy of insurance and legal defence costs.

### **Citation**

This Bylaw No. 592 may be cited as “Hornby Island Comfort Station Maintenance Service Future Expenditure Reserve Fund Establishment Bylaw No. 592”.

**Read a first and second time this**                                  **day of**                                  **2019.**

**Read a third time this**    **day of**                                  **2019.**

**Adopted this**    **day of**                                  **2019.**

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Chair

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Corporate Legislative Officer

I hereby certify the foregoing to be a true and correct copy of Bylaw No. 592 being “Hornby Island Comfort Station Maintenance Service Future Expenditure Reserve Fund Establishment Bylaw No. 592” as adopted by the board of the Comox Valley Regional District on the    day of    2019.

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Corporate Legislative Officer