



The Corporation of the County of Essex

By-Law Number 2024-37

A By-law to adopt a Corporate Policy, Entitled "Reserve Management Policy", for the Corporation of the County of Essex.

Whereas subsection 5(3) of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended, provides that a municipal power shall be exercised by by-law; and,

And whereas the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended provides for the establishment and maintenance of reserve funds by municipalities;

And whereas the Council of the Corporation of the County of Essex deems it expedient and necessary to establish a formal policy outlining the policies and procedures related to the maintenance and management of the reserve funds of the County of Essex, while promoting transparency and informed decision making.

Now Therefore the Council of the Corporation of the County of Essex hereby enacts as follows:

- 1) **That** the policy attached hereto and marked as **Schedule "A"** to this By-law, entitled Reserve Management Policy, is hereby adopted;
- 2) **That** minor, or administrative changes to the Reserve Management Policy may be made by the Treasurer, in consultation with the Chief Administrative Officer, without bringing the Reserve Management Policy back to Council for consideration;
- 3) **That** the Reserve Management Policy be deemed a Corporate Policy, under the County's Policy and Procedures Framework, and be reviewed accordingly, at minimum, every 4 years;

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- 4) **That** By-law 2024-37 be given three readings, and shall come into force and take effect after the final passing; and
- 5) **That** this By-law 2024-37 shall take precedence over any by-law deemed to be inconsistent with this By-law 2024-37.

Read a first, second and third time and Finally Passed this Fourteenth day of August, 2024.

Hilda MacDonald, Warden

Katherine J. Hebert, Clerk

Clerk's Certificate

I, Katherine J. Hebert, Clerk of the Corporation of the County of Essex, do hereby certify that the foregoing is a true and correct copy, of **By-law Number 2024-37** passed by the Council of the said Corporation on this **Fourteenth day of August, 2024.**

Katherine J. Hebert, Clerk
Corporation of the County of Essex