



## BYLAW NO. 216

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### A BYLAW TO ESTABLISH A CAPITAL RESERVE FUND FOR THE QUADRA ISLAND COMMUNITY HALL SERVICE

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**WHEREAS** the former Comox-Strathcona Regional District has, by Bylaw No. 1363, established a service to fund the operation of the Blenkin Memorial Community Hall on Quadra Island within Electoral Area C (Discovery Islands-Mainland Inlets);

**AND WHEREAS** the authority to operate the aforesaid community hall service was transferred to the Strathcona Regional District on February 15, 2008;

**AND WHEREAS** the Regional District may, pursuant to s.814 of the *Local Government Act*, establish a reserve fund for any specified purpose;

**AND WHEREAS** the Regional District wishes to establish a reserve fund to provide for future capital expenditures in relation to the community hall service;

**NOW THEREFORE** the Board of Directors of the Strathcona Regional District, in open meeting assembled, enacts as follows:

#### **Reserve Fund Established**

1. A reserve fund is hereby established to be known as the Quadra Island Community Hall Service Capital Reserve Fund.

#### **Use of Reserve Fund**

2. The reserve fund shall be used solely for capital expenditures related to the operation of the community hall service.

#### **Contributions to Fund**

3. Contributions to the reserve fund may be made from current revenue to the extent that funds are available or as provided in the financial plan.

#### **Other Contributions**

4. The Regional District may direct that additional financial contributions from any source be applied to the credit of the reserve fund.

**Citation**

5. This bylaw may be cited for all purposes as Bylaw No. 216, being Quadra Island Community Hall Service Capital Reserve Fund Establishment Bylaw 2014.

**READ A FIRST TIME ON THE 27<sup>TH</sup> DAY OF NOVEMBER, 2014**

**READ A SECOND TIME ON THE 27<sup>TH</sup> DAY OF NOVEMBER, 2014**

**READ A THIRD TIME ON THE 27<sup>TH</sup> DAY OF NOVEMBER, 2014**

**RECONSIDERED, FINALLY PASSED AND ADOPTED ON THE 27<sup>TH</sup> DAY OF NOVEMBER, 2014**

Chair

Corporate Officer