



# Legal Reserve Fund

Executive Limitations

Policy Number: EL-9

Date of Approval	Responsible Authority	Last Revised
September 20, 2019	CMLTM Council	December 11, 2024

## Policy

Council has established an internally restricted Legal Reserve Fund, minimum \$500,000. Council will maintain the minimum approved internally restricted fund by replacing any funds withdrawn within one year. This may be achieved by allocating any surplus from the annual budget or any other means that Council deems necessary.

The Legal Reserve Fund is allocated for the legal costs incurred during the Complaints, Inquiry, and Appeals processes.

Council must approve any funds withdrawn from the legal reserve fund. The Registrar will report the details of the annual legal cost incurred to Council.

## Revision History

- September 20, 2019 – Date of Approval
- September 23, 2022
- December 11, 2024 – Last Date of Revision