



**TRUCKEE TAHOE AIRPORT DISTRICT
BOARD OF DIRECTOR STAFF REPORT**

MEETING DATE: September 27th, 2023
TO: Board of Directors
FROM: Kelly Woo, Director of Finance and Administration
SUBJECT: Reserve Policy

RECOMMENDED ACTION: Review the attached updated District Reserve Policy for consideration at the October regular Board Meeting and dissolve prior PI 309.

STRATEGIC PLAN:

1.A.2.B Draft an updated Reserve and Investment Policy for review at the first 2023 budget workshop.

DISCUSSION: The attached Reserve Policy represents the Board and Staff’s commitment to financial prudence and careful stewardship of the District’s assets. According to the California Special District Association “Reserves are the foundation of the sustainable delivery of core services.” The Reserve Policy establishes a comprehensive methodology to identify appropriate funds for future reinvestment in District infrastructure or address necessary unforeseen contingencies.

ATTACHMENTS:

- Revised PI 309, District Reserve Policy
- Summary of Year One Reserve Study