

Crossroads Fund Reserve Policy

Crossroads Fund shall have 4 months of operating expenses available in reserve. This amount will be calculated based on taking the highest year's expenses over the previous three years less donor advised grant totals for that year. The Reserve should be used to support the annual operating budget when current revenues cannot support budget commitments or in the case of an emergency or an opportunity. Expenditure must be approved by the Finance Committee. The Finance Committee must report their decision to the full Board at the next regular Board meeting. Money spent from the Reserve must be replaced within 24 months after the expenditure. The Reserve will be reviewed each June as a part of the annual budgeting process. The Reserve will be held in a separate cash or cash equivalent account from current operating cash.