

**Southern Oregon University
Board of Trustees**

**RESOLUTION
Financial Reserves Stability Target**

Whereas, building budget reserves is an important component of long-term financial stability and strategic planning to meet the University’s objectives, and failing to adequately plan poses a risk to the University;

Whereas, it is the goal of Southern Oregon University to maintain financial budget reserves adequate to ensure responsible fiscal management, advance University priorities, and mitigate current and future risk; and

Whereas, in accordance with Oregon Law, the Board of Trustees of Southern Oregon University may acquire, receive, hold, keep, pledge, control, convey, manage, use, lend, expend and invest all moneys, appropriations, gifts, bequests, stock and revenue from any source; Now therefore,

Be it resolved, that on the recommendation of the Finance and Administration Committee of the Board of Trustees of Southern Oregon University, the Board of Trustees hereby establishes a budget reserve that shall be equivalent to the operating expenses of one fall term, to be calculated based on the fall term preceding each fiscal year;

Resolved that Southern Oregon University will achieve this financial budget reserve goal by a timeline to be determined; and

Be it further resolved that no expenditure shall be made from this reserve fund without the prior approval of the governing board of Southern Oregon University.

VOTE:

Barry	Yes
Chavez	Yes
Clough	Yes
Franks	Yes
Lee	Yes
Medina	Absent
Mendoza	Yes
Santos	Yes
Schepmann	Yes
Sharma	Yes
Shelby	Yes
Taitano	Yes

Thalden	Yes
Thorndike	Yes

DATE: January 17, 2025

Recorded by,

A handwritten signature in cursive script, reading "Sabrina Prud'homme", is written over a horizontal line.

Sabrina Prud'homme

University Board Secretary