

6.6.i. Policy

BY-ELECTION FUNDING POLICY

Trust Council: December 9, 2005

A: PURPOSE: To provide a reliable and predictable funding source for by-elections.

B: REFERENCES: *Islands Trust Act*

C: POLICY:

1. The Budget Process

- a) The budget process will include an annual “Contribution to Surplus” as recommended by the Financial Planning Committee to fund by-elections.

2. Funding By-Elections

- a) When by-elections are required, funding for the by-election will be authorized by Trust Council or the Executive Committee as an “Appropriation from Surplus” in accordance with policies 6.3.i (Budget Process Policy) and 6.5.i (General Revenue Fund Surplus Policy).