

Reserve Fund Policy

- 1) Include a Balance Report with the Financial Report and Annual Budget to
- 2) Establish a Reserve Fund, the amount to cover at least (in order of priority)
 - a) base IAMRA operating activities for a period of up to 6 months
 - b) costs of transferring Secretariat function between organizations in an amount of up to \$10,000
 - c) support scholarships to the biennial International Conference on Medical Regulation in an amount of up to \$10,000 per conference, (any excess funds may be held and applied to future meetings in the event that there are either no Support Fund contributions received for a specific conference, or if the amount received is too low to provide reasonable support)
 - d) support subsidies to Management Committee members to attend annual meetings (i.e., the biennial International Conference on Medical Regulation and, in the intervening years, the Management Committee retreat) in an amount of up to \$15,000 per year, (any excess funds may be held and applied to future meetings)
- 3) Retained earnings above and beyond that required for the Reserve Fund, the Support Fund, and Management Committee Fund will support legitimate operational expenses of the organization, including future program initiatives. The sustainability of the Reserve Fund is dependent, in large part, on the revenue received by IAMRA.

Approved on the 21st day of February, 2012.