

OHLONE COMMUNITY COLLEGE DISTRICT

MEMORANDUM

TO: Board of Trustees
FROM: Douglas Treadway
DATE: October 13, 2004
SUBJECT: Approval of a Minimum Reserve Level for the
Entrepreneurial Ventures Fund (Fund 13)

The Entrepreneurial Ventures Fund (Fund 13) has been created to take advantage of staffing efficiencies and to respond to the current economic environment and market conditions influencing Contract and Community Education.

This proposed change will also add to the scope of the program by expanding the entrepreneurial endeavors to increase the revenue generation by and for the educational departments.

A reduction in the minimum reserve level from \$250,000 to \$150,000 would help provide for the development of these programs. This reduction still provides a 20% reserve.

RECOMMENDATION:

The President/Superintendent recommends that the Board of Trustees approve a minimum reserve of \$150,000 for the Entrepreneurial Ventures Fund (Fund 13).