

Rocky Mountain Risk Insurance Group/Rocky Mountain Risk

POLICY NO. D-2

DATE: November 11, 2020

Subject: BUDGET PLANNING AND DETERMINATION OF BUDGET PRIORITIES

1. Budget planning shall be based upon the directions and policies adopted by the Board of Directors.

2. The Executive Director or his/her designee shall prepare compilations of budget requests, shall convert Rocky Mountain Risk Insurance Group and Rocky Mountain Risk requirements for staffing and other allocations to actual dollar costs, and include an estimate of financial resources available.

3. The Board of Directors shall retain continuing discretion regarding appropriate expenditures of Rocky Mountain Risk Insurance Group and Rocky Mountain Risk monies.

4. Contributions from members of the Rocky Mountain Risk Insurance Group and Rocky Mountain Risk shall be based on a proportionality agreed upon by the participating members and such agreement shall be formalized by appropriate documentation.

LEGAL REF: C.R.S. 22-5-106