

Advance Notice  
April 25, 2018

Proposed Executive Limitation on Equity – Board

**Action to be taken:      The Board will continue their discussion with an anticipated Third Reading of EL-16 Equity.**

During the November 27<sup>th</sup> special board meeting the Board discussed the language in EL-16. After discussion, revisions were proposed. It was also proposed to bring it back for an additional reading during the December 13<sup>th</sup> meeting.

During the December 13<sup>th</sup> meeting EL-16 was brought forward for a First Reading. Additional revisions were proposed during that session.

During the January 10<sup>th</sup> meeting EL-16 was brought forward, incorporating the revisions made during the December 13<sup>th</sup> meeting, for a new First Reading.

During the January 24<sup>th</sup> meeting a Second Reading was conducted with suggestions for revisions.

During the February 14<sup>th</sup> meeting a Third Reading had been planned, however it was tabled for a future meeting.

During the March 28<sup>th</sup> the Board discussed the equity policy, but did not hold a Third Reading.

It is now anticipated that the Board will conduct a Third Reading of EL-16 Equity.

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