

10. REVIEW OF CDC CASH RESERVES AND ONGOING COMMITMENTS

Officer responsible Chief Executive Officer, CDC	Author Chris Pickrill, ph 379-5575
Corporate Plan Output: Financial Management	

The purpose of this report is to submit the results of the most recent review of CDC cash reserves and ongoing commitments.

As part of its normal financial management process, CDC carries out periodic reviews of its level of cash reserves and level of equity in the context of its current and future operating obligations.

The most recent review was carried out in late November 2000 by Hadlee Kippenberger. The results were submitted to the Board at its December meeting. The Board adopted the report and referred it to the Strategy and Resources Committee for information.

A copy of the Hadlee Kippenberger report is attached. The report will also be given to CDC trustees as part of CDC's regular reporting process to trustees.

Chairman's Recommendation: That the information be received.