Amend the "Terms and Definitions" section of the Policy Manual as follows:

"Reserve" is calculated as the total cash balance less the sum of all restricted funds and accounts payable at month end.

"Reserve" is calculated as the total cash balance less the sum of:

- <u>restricted funds</u>,
- <u>accounts payable</u>,
- accrued expenses, and
- deferred revenue in excess of corresponding prepaid expense.