424A.06 RELIEF ASSOCIATION GENERAL FUND.

Subdivision 1. **Establishment of general fund.** A firefighter relief association may establish and maintain a general fund within the relief association.

Subd. 2. **General fund assets and revenues.** (a) The general fund, if established, must be credited with the following:

(1) all money received from dues;

(2) all money received from fines;

(3) all money received from initiation fees;

(4) all money received as entertainment revenues; and

(5) any money or property donated, given, granted or devised by any person, either for the support of the general fund of the relief association or for unspecified purposes.

(b) The treasurer of the relief association is the custodian of the assets of the general fund and must be the recipient on behalf of the general fund of all revenues payable to the general fund. The treasurer shall maintain adequate records documenting any transaction involving the assets or the revenues of the general fund. These records must be open for inspection by any member of the relief association at reasonable times and places.

Subd. 3. **Authorized disbursements from the general fund.** Disbursements from the general fund may be made for any purpose that is authorized by either the articles of incorporation or bylaws of the relief association.

Subd. 4. **Investment of assets of the general fund.** The assets of the general fund may be invested in any securities that are authorized by the bylaws of the relief association and may be certified for investment by the State Board of Investment in fixed income pools or in a separately managed account at the discretion of the State Board of Investment as provided in section 11A.14.

History: *1979 c 201 s 16; 1980 c 509 s 163; 1993 c 300 s 13; 2009 c 169 art 10 s 43; 2012 c 286 art 12 s 17; 2024 c 102 art 2 s 31; 2025 c 37 art 7 s 6; 2026 c 106 art 15 s 26*