

USOF POLICY -- JUNIOR TEAM FUND

Purpose: The purpose of the Junior Team Fund is to provide interest-free loans and grants to aid USOF Junior Team members in training and travel in pursuit of excellence in competitive orienteering and future membership in the U.S. Team and to offset competition and operating expenses of the Junior Team as a whole.

Administration: The Junior Team Fund is administered by the USOF U.S. Junior Team Administrator, or his designate. By approving the annual budget for the Junior Team Fund, the USOF Board of Directors empowers the fund administrator to authorize disbursement of monies from the Junior Team Fund up to the amount budgeted for that purpose. The fund administrator has the authority to approve expenses and enter into contracts for grants and loans from the Junior Team Fund. Disbursements from the Junior Team Fund may not at any time exceed the cash balance in the fund. The fund administrator is required to maintain appropriate records and produce budgets and financial statements regarding annual Junior Team Fund activity.

Sources: Sources for support and revenue for the Junior Team Fund are:

1. Contributions to USOF designated for Junior Team support or activities.
2. Undesignated contributions to USOF authorized by the USOF Board of Directors to be used for Junior Team support or activities.
3. Transfers from the USOF Operating Fund authorized by the USOF Board of Directors to be used for Junior Team support or activities.
4. Fund raising activities on behalf of the Junior Team.

Uses: Monies in the Junior Team Fund may be disbursed as:

1. Loans or grants to USOF members for travel and training purposes as budgeted and approved by the Junior Team Fund administrator.
2. Operating expenses of the Junior Team as a whole.
3. Administrative costs related to the management of the monies in or expenses funded by the Junior Team Fund as budgeted and authorized by the fund administrator.

Dissolution: The Junior Team Fund may be dissolved by majority vote of the USOF Board of Directors. Monies remaining in the fund at dissolution must be disbursed or transferred in a manner consistent with the intention of their designation to the Junior Team Fund.