

USOF POLICY -- PROGRAM DEVELOPMENT FUND

Purpose: The purpose of the Program Development Fund is to provide interest-free loans and grants to USOF members and clubs to aid in projects contributing to orienteering club development, USOF program development, or the general promotion of orienteering in the U.S.

Administration: The Program Development Fund is administered by the USOF Vice President of Program Development, or his designate. By approving the annual budget for the Program Development Fund, the USOF Board of Directors empowers the fund administrator to authorize disbursement of monies from the Program Development Fund up to the amount budgeted for that purpose. The fund administrator has the authority to approve projects and enter into contracts for grants and loans from the Program Development Fund. Disbursements from the Program Development 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 Program Development Fund activity.

Sources: Sources for support and revenue for the Program Development Fund are:

1. Contributions to USOF designated for promotional or developmental activities.
2. Undesignated contributions to USOF authorized by the USOF Board of Directors to be used for promotional or developmental activities.
3. Transfers from the USOF Operating Fund authorized by the USOF Board of Directors to be used for promotional or developmental activities.

Uses: Monies in the Program Development Fund may be disbursed as:

1. Loans or grants to USOF members or clubs for specific projects budgeted and approved by the Program Development Fund administrator.
2. Expenses related to club development or program development.
3. Administrative costs related to the management of the monies in or projects funded by the Program Development Fund as budgeted and authorized by the fund administrator.

Dissolution: The Program Development 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 Program Development Fund.