

## **USOF Policy -- Ski-O Team Fund**

**Purpose:** The purpose of the Ski-O Team Fund is to provide interest-free loans and grants to aid USOF Ski-O Team members in training and travel in pursuit of excellence in competitive ski-orienteeing, to offset competition and operating expenses of the Ski-O Team as a whole and to aid in the development of Ski-orienteeing in the U.S.

**Administration:** The Ski-O Team Fund is administered by the Ski-O Team Fund Administrator under the USOF VP of Competition. By approving the annual budget for the Ski-O Team Fund, the USOF Board of Directors empowers the fund administrator to authorize disbursement of monies from the Ski-O 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 Ski-O Team Fund upon receipt of authorization from Ski-O Team Executive Steering Committee chairman. Disbursements from the Ski-O 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 Ski-O Team Fund activity.

**Sources:** Sources for support and revenue for the Ski-O Team Fund are:

1. Contributions to USOF designated for Ski-O Team support.
2. Undesignated contributions to USOF authorized by the USOF Board of Directors to be used for Ski-O Team support.
3. Loans, grants, or expenses related to the development of Ski-orienteeing in the U.S.
4. Transfers from the USOF Operating Fund authorized by the USOF Board of Directors to be used for Ski-O Team support.
5. Fundraising activities on behalf of the U.S. Ski-O Team

**Uses:** Monies in the Ski-O Team Fund may be disbursed as:

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

**Dissolution:** The Ski-O 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 Ski-O Team Fund.

Approved 11/13/99