

CSTC FINANCIAL POLICY FOR THE RENTAL SHOP & YOUTH SKI SCHOOL PROGRAMS

The Ski School & Rental Shop maintain a separate bank account at CIBC. The Ski School & Rental Shop will use the "original CSTC" lower fee account. The main CSTC account will be at Integris.

Annually, once the budget has been approved by the executive, the budgeted start-up funds for these programs be deposited to that account. A schedule determined to meet the predicted cash flow requirements of the program be agreed upon.

Signing authority & on-line viewing access to the CIBC account be given to the President, Treasurer, Executive Representative, and Ski School Coordinator (currently Tania). Cheques require two signatures.

All revenue from these programs be deposited into the Club's main account at Integris.

Record of all deposits shall be available in a format that meets the requirements of the Treasurer, at a frequency to be discussed and agreed upon by the involved parties.

If, at some point in the year, more funds are required, a request shall be sent to the Treasurer with a brief explanation, and copied to the Youth Program Committee.

Amounts budgeted for equipment replacement shall be included in the Ski Shop annual budget and in CSTC's Five Year Plan. The money will be forthcoming when replacement is required. The club will want to use GIC's on a regular basis for major repairs, new equipment and ski replacement as a matter of course.

Appropriate financial records of expenditures shall be maintained, including (but not limited to), monthly bank reconciliations & general ledger.

At the end of the season, an audit of Ski School & Rental Shop expenses shall be done by a qualified individual (the Treasurer or designated representative) in consultation with the Ski School Rental Shop Coordinator and a member of the Youth Program Committee.

Policy Passed: 21 October 2012