

## **Brandon Valley Booster Club Capital Fund**

### **A. Investments/Disbursements:**

The purpose and goal of the Capital Fund is to invest in projects that benefit Brandon Valley High School athletics. Projects eligible for the Capital Fund might otherwise not be accomplished through our normal Wish List process. Projects receiving funding from the Capital Fund will have the following characteristics:

1. Must be a major project of long-lasting value benefitting Brandon Valley High School athletics.
2. The project must have a minimum project value of at least \$10,000. Exceptions can be made via unanimous approval of the Capital Fund Committee (CFC). The Capital Fund Committee will consist of the Activities Director, Booster Club Executive Committee and up to three members of the Membership Committee. The Activities Director will vote in case of a tie.
3. The CFC may not disburse more than 80% of the balance in the Capital Fund in any fiscal year.
4. The CFC is under no obligation to disperse funds every year.
5. At least 50% of the net proceeds from the Membership Committee activities will be allocated to the Capital Fund. Exceptions may be made by majority approval of voting members.
6. At least 30% of Excess Funds will be designated to the Capital Fund each January. More may be designated at the discretion of the Booster Club.
7. Excess Funds are defined as the current balance in the checking account less anticipated expenses, such as the scholarship fund, senior banquet and the like.
8. The remainder of Excess Funds may be used for Wish List expenses, at the discretion of the Booster Club.

### **B. Disbursement Requests and Approval:**

1. The Booster Club President will solicit requests for proposals in November and December, with requests due January 1 of each year. Requests should be submitted to the CFC, via the President or Athletic Director.
2. Requests must describe the total project, including need and benefit to Brandon Valley Athletics. This information should note the estimated number of athletes benefitted.
3. Requests must include total cost of the project and include all confirmed and potential funding sources.
4. Requests must include time frames for the project.
5. Other information which would demonstrate details of the project should be included, such as sketches, photos, etc.
6. Project requests will include a presentation to the CFC to provide an opportunity to ask questions or seek clarification of project details. These presentations will take place following submission of the proposals, at CFC availability.
7. The CFC will consider all project requests, taking into account the Investment/Disbursement provisions described above. The CFC will make funding recommendations to the Booster Club at the February and/or March meeting. The Booster Club Representatives will make a final decision via majority vote of the members present. The Athletic Director will make the final decision in the event of a tie. In the event the CFC recommendation is rejected, the CFC may meet again to revise or abandon their recommendation. If abandoned, no Capital Funds projects will be funded during that fiscal year. If revised, the CFC will bring a new recommendation to the Booster Club, following the steps outlined above.
8. Actual disbursement of approved funding will take place as determined by the CFC and Booster Club.

**C. Recap of timeline:**

1. November/December meetings – President announces that Capital Fund funding requests will be accepted. President will review CFC request requirements.
2. January 1 – Funding requests are due
3. January – CFC will meet to consider requests. The CFC may invite requestors to present their project to the CFC during this month. The CFC finalizes their recommendation to the Booster Club.
4. February meeting – CFC presents Capital Fund project recommendations to the Booster Club. The CFC may, at their discretion, invite the requestors to make a presentation to the Booster Club. The Booster Club may vote to accept/reject CFC recommendation.

**The CFC agreed that this Capital Fund Policy should be placed on the Booster Club Website.**