

VA Crushers Policy on Excess Fundraising

POLICY LETTER NUMBER: 03
SUBJECT: Excess Fundraising

GENERAL: The Virginia Crushers Softball Organization, Inc. (VA Crushers) is a non-profit, parent-owned fast pitch softball team that relies on softball registration and commitment fees, fundraising, sponsorships and softball tournament income to pay for field use, tournament expenses, equipment, uniforms and team administration. Each VA Crushers family has an ownership interest in the team. The VA Crushers' Board of Directors, elected by the general membership, are responsible for establishing policies and procedures that protect the team's long-term financial stability while meeting its short term obligations. The Board may also publish policies and procedures to provide guidance to the coaches, key volunteers and employees, if applicable.

SCOPE: VA Crushers family members have a fundraising requirement based on the softball team in which they participate. This policy directs the VA Crushers use fundraising monies raised by families who have satisfied their annual obligation in the organization's general fund. This policy letter establishes policies and procedures for the use of excess fundraising raised by VA Crushers family members

POLICY:

1. VA Crushers Board of Directors understands that, as a non-profit organization, Internal Revenue Code and Federal Tax Regulations prohibit us from distributing excess fundraising monies to families (to include crediting commitment fee accounts, registration fees, etc.) in cash or check.
2. All excess fundraising monies will be placed in organization's general account and distributed as approved by the Board of Directors to reduce organizational expenses such as field use, tournament fees, insurance, travel expenses, etc.
3. Fundraising obligations must be completely satisfied by the end of the current softball season.

APPLICABILITY: This policy is applicable to all registered VA Crushers players and parents.

APPROVED: August 6, 2007 LAST UPDATED: N/A