

## **Funding Policy**

This policy establishes the guidelines in order to receive any sponsorship and/or subsidy from Taekwondo NB Inc. Only those individuals that meet the minimum requirements and have approval from the Board of Directors will be eligible for funding. It is the responsibility of the Board to review the requirements each time a request is put in for sponsorship and/or subsidy payment. The Board of Directors reserves the right to reject any request made whether or not these requirements have been met.

Sponsorship in this instance is defined as funding received from Taekwondo NB Inc. for expenses expected to be incurred in order to participate in an event in the future as a representative for our provincial body. A subsidy is defined as any reimbursement for expenses incurred for an event participated in by an individual as a representative for our provincial body.

In order to be eligible for any funding from Taekwondo NB Inc. the following, minimum requirements must be met:

- Said individual must be a member in good standing order with Taekwondo NB Inc. at the time of the event in which they are representing the provincial body in.
- Must compete in an event outside of the province.
- Must be a recognized sanctioned Tae Kwon Do event in which said individual is participating in.
- Must qualify to compete in the event in which they are participating in (i.e. must make weight, must enter event prepared to compete, must attend event, etc) in order to receive a subsidy
- Must abide by Taekwondo NB Inc. Code of Conduct policy and have a signed waiver ensuring that they agree to said policy and will abide by its requirements.
- Expenses must be incurred by said individual.
- Must file a subsidy form with the current Secretary prior to the event to receive sponsorship and no later than 60 days after the event to receive subsidy payments.
- Maximum subsidy to be received is the total expenses incurred by said individual for the time of competing at said event. Expenses include event registration, travel, hotel and meals to a maximum of \$60 a day. Subsidy will only be for the days prior to and after the event that took place for which the individual competes.
- Said individual must reside in the province of NB at the time of the event.
- Said individual must have resided in the province for a minimum of 12 months prior to receiving any funding from this Association.

The Board reserves the right to determine the dollar amount to be given to any individual that applies for sponsorship or subsidy.