

Development Fund Committee

Terms of reference/mandate

Approved April 2019

1. Introduction

The Nordiq Canada Development Fund (NCDF) (“the Fund”) has been established to assist developmental skiers by creating sustainable funding that will help to close the gap in funding developing athletes.

2. Purpose

The general conduct of affairs of the Committee in managing the allocation of monies from the Fund and participating in and directing the annual campaign to build the Fund.

3. Accountability

The Committee reports to the Nordiq Canada Board of Directors.

4. Mandate

The Committee will provide recommendations to the Nordiq Canada Board of Directors regarding the distribution of monies from the Fund, and the development and support of an annual campaign to build the Fund. Specific areas of responsibility shall include:

- a. Liaison with the Finance Committee regarding the appointment of the fund manager
- b. Liaison with the Finance Committee regarding the amount available for distribution generated from the endowment fund investment.
- c. Recommendation regarding the % of contributions from the annual campaign to be invested in the endowment fund.
- d. Determination of the total annual funding available for allocation – made up of the amount available under 4.b., and the funds raised through the annual campaign
- e. Selection of the initiatives to be funded pursuant to 4.d.
- f. Promotion of the annual fundraising campaign
- g. Promotion of the existence of the fund and initiatives supported by the Fund

- h. Identification of potential large donors to the Fund
- i. Preparation of annual reports regarding the Fund, to be available to the Board and the Nordiq Canada AGM if desired by the Board.

5. Membership

- a. The Committee shall be composed of:
 - Athlete representatives (up to 2)
 - Nordiq Canada Board of Directors representatives (2)
 - General ski community representatives (up to 4)
 - The CEO will an ex-officio Member
- b. The Board shall appoint those committee members referred to in subsection 5.a.
- c. The term of a Committee member appointment is two (2) years and is renewable for up to two additional terms.
- d. Representatives from each group will be selected in alternating years to ensure continuity.

6. Chairperson

- a. The Chair of the Committee shall be appointed by the Board
- b. The Committee Chair is responsible for:
 - Providing leadership to the Committee (i.e.: convening meetings; developing agendas; assigning, supervising and coordinating the Committee work); and
 - Representing the Committee in communication.

7. Sources of Funds

There are two sources of funding to be distributed on an annual basis: 1) monies generated from the invested endowment fund; and 2) monies raised during the annual fundraising campaign.

- a. Endowment fund investment revenue: the endowment fund is an investment built from direct contributions of donors and will grow over time. This fund has been established initially by a \$60,000 contribution from Nordiq Canada's reserve fund.
- b. Annual campaign: Between October and February Nordiq Canada will run an annual campaign to seek contributions to both the NCDF endowment fund AND in-year use.
- c. Funds not directed to the endowment fund and contributed by April 30 will be used in the coming winter season; funds not directed to the endowment fund and contributed after April 30 will be used in the following winter season.
- d. The Finance Committee will determine the funds available for distribution from the endowment fund investment revenue; the Fund Committee will determine the funding available from monies raised during the annual fundraising campaign.

8. Decision-Making

Due to the requirement for timeliness, the Committee will need to observe strict timelines for making recommendations to the Board for its approval. The Board will have final approval for funding allocation decisions.

The Committee shall endeavour to make decisions by consensus. In case of disagreement, committee members shall cast votes.

- a. Decision timeline:
 - Appointment/confirmation of Committee – June
 - Appointment/confirmation of the fund manager – August
 - Annual campaign – October to February
 - Allocation of funds from the annual campaign to both the Endowment Fund and the next season funding envelope – March
 - Identification of funds available from the endowment fund for distribution - March
 - Project applications – April
 - Committee selection of projects and allocation of funds to projects – May
 - Board approval of the Committee recommendations – June

- Projects and Ski Community notified of selection and subsidy – June
- Review and approval of fund annual reports – June

9. Meetings

- a. The Committee shall determine a meeting schedule that will facilitate achievement of the Committee’s objectives. Records that reflect all significant decisions of the Committee shall be kept and be available to the Board.
- b. Quorum shall be two-thirds of the Committee membership.
- c. The Committee will report to all Board meetings.

10. Reporting

The Committee shall ensure that the following reports are created and available on an annual basis:

- a. Funds raised in year and % allocation of these funds to in-year projects and the endowment fund
- b. Total funds allocated to projects, indicating % from fund and % from annual campaign
- c. Number of applications
- d. Projects funded in each year, identifying number of athletes and coaches supported
- e. Endowment fund balance and performance
- f. Balance sheet/costs to administer the fund

11. Review

The terms of reference shall be reviewed and approved annually.