



JUDO ALBERTA FUTURE FUND POLICY

PURPOSE:

The purpose of the Judo Alberta Future Fund (the “Fund”) is to assist Judo Alberta in achieving, in the long term, financial self-sufficiency by establishing a capital fund from which income may be derived.

POLICY:

FUND RESTRICTIONS

In order to achieve the Fund’s purpose, the use of the capital in the Fund should be restricted. Accordingly, once in the Fund, capital may only be dealt with in the following manner:

- (1) the primary purpose of capital in the fund is to be a reserve for future contingencies.
- (2) income produced by the Fund may either be withdrawn from the fund and used to support programs of Judo Alberta, or reinvested in the Fund as capital
- (3) income produced by the Fund and reinvested as capital will be treated thereafter as capital and subject to the same restrictions
- (4) capital may only be withdrawn from the Fund if:
 - a) a majority vote on the withdrawal is passed at an Annual General or Extraordinary meeting of the Association
 - b) prior to this meeting, a notice is placed in the Newsletter and sent to every Voting Member of the Association describing:
 - the date, time and location of the meeting;
 - that a motion will be made regarding withdrawal of capital from the Fund;
 - the amount proposed for withdrawal;
 - the purpose to which the withdrawn capital will be put;
 - current financial status of the Fund, including balance, investments and earnings.
 - c) no more than 10% of the capital in the Fund may be withdrawn in any one calendar year
- (5) the fund shall either be professionally managed, or its asset held in a Schedule A Bank

POLICY AMENDMENTS

This policy may only be amended after:

- a) a majority vote on the amendment is passed at an Annual General or Extraordinary Meeting of the Association
- b) prior to this meeting, a notice is placed in the newsletter and sent to every voting Member of the Association describing:
 - the date, time and location of the meeting

- that a motion will be made regarding an amendment to the Fund Policy
- the proposed amendments
- current financial status of the Fund, including balance, investments and earnings

REPORTING

A report on the Fund, describing its balance, investments, earnings and use of earnings shall be tabled by the Treasurer at each Annual General Meeting of the Association.

* Judo Alberta Future Fund Policy was officially adopted at the 1994 Annual General Meeting. Motion was made and passed (Section 5 New Business, Item 5.10)

Recommended:

(Chairman, Executive Committee signature)

(Date)

Approved:

(President, Judo Alberta signature)

(Date)