

Financial Policy

February 2011 (Supersedes August 2009)

Section 1. Deposits

ALL appropriate checks made payable to Cincinnati Ski Club (or CSC) are required from each applicant.

FIRST CHECK: Deposit check dated the day of the application, to be deposited immediately upon being placed on participant list. If total trip cost is less than \$50, one check made payable to Cincinnati Ski Club (CSC), post-dated, to be cashed 30 days prior to departure, is required from each applicant.

PAYMENT CHECKS: Post-dated, to be deposited on published dates prior to trip departure.

Section 2. Bounced Checks

Any check returned for insufficient funds (or any other reason) must be replaced with a new trip check plus a check for the current bad check charges within seven days of notification or prior to trip departure, whichever occurs first. Failure to comply will move participant to the bottom of the list.

Section 3. Stopped Payment

Stopped payment on any check will immediately be taken as grounds for cancellation from ALL trips/events, and appropriate cancellation fees will be charged. Such action will be cause for the Board to consider the participant's loss of membership.

Section 4. Cancellation/Refund

Cancellation by a trip/activity participant from the trip/activity must be received by one of the trip leaders IN PERSON OR IN WRITING prior to the cancellation deadline. Inability to contact a trip leader personally and leaving a message on a telephone answering machine or with a third party (not a trip leader) are unacceptable means of cancellation. Participants utilizing unacceptable means of cancellation will be held liable for the appropriate late cancellation and/or no-show fees. Cancellation deadline in general is 90 days for western/international or trips involving air travel, (5) weeks for weekend, (2) weeks for camping, and 7 days for all others prior to trip/event unless overridden by policy or a specific trip policy. Cancellation dates shall be set to coincide with General Meeting nights. It is everyone's responsibility to be familiar with and understand the specific cancellation deadline at sign-up. Replacements will be found, if possible, as cancellations occur, from the wait list (in order of registration). Cancellation fees are as follows, unless overridden by a specific policy:

- If a participant cancels from the participating list before the deadline there will be a \$10 fee for events under \$60 and a \$20 fee for events of \$60 or greater.
- If participant cancels from the wait list before the deadline - No Fee.
- If participant cancels from the list of participants after the deadline and is not replaced - FULL liquidation cost to the Club plus the appropriate cancellation fee.
- If participant cancels from the wait list after the deadline and before the trip leader notifies him/her of an opening - No Fee.
- If participant cancels from the wait list after the deadline when the trip leader notifies him/her of an opening the appropriate fee shall be charged.
- If participant's cancellation from the list of participants would endanger the stability of the trip, causing increased cost to the remaining participants, the cost of cancellation will be the liquidation costs, regardless of the number of days prior to trip departure, plus the appropriate cancellation fee.

Liquidation costs are those expenses and fees that are not returned to the club as a result of the cancellation and these liquidation costs will be assessed to the participant and not the club or trip event. The cancellation fees are not at the discretion of the trip leaders. CSC encourages purchase of travel insurance for those individuals who desire to protect themselves against these types of losses.

A trip participant may not sell or trade their place on a trip to another individual. The place on the trip must go to the next person on the wait list and the canceling person will be assessed all appropriate cancellation fees.

CSC reserves the right to cancel a trip/activity or to select an alternate location and/or accommodations (when possible) due to poor snow or other unfavorable conditions. The participant agrees to accept an alternate location and/or accommodations or cancellation of the trip at the time of sign-up and is subject to all cancellation and no-show policies if he/she fails to participate. Also, see cancellation policies under specific programs.

Trip participants MAY be liable for any deposits or expenses which are not returned to CSC in the event of a trip being canceled. This includes trips canceled due to lack of snow.

Section 5. No-show

No-shows (people who do not participate on the trip and do not cancel properly) will be charged the liquidation fees plus the appropriate cancellation fee or the full amount of the trip, whichever is less.

Participants who miss departure (i.e. bus, plane, car, etc.) will have the option of making their way to the area at their own additional expense.

Section 6. Free Loading

Only those people who have signed up and paid for the trip before the trip departure are authorized to stay in the accommodations used by the Club.

Any participant permitting "free-loading" (use of any lodging facilities which normally require payment to CSC and/or declaration of an additional occupant) may be charged a penalty of up to \$100 per day. Any participant with knowledge of "free-loaders" may be charged a penalty of up to \$25 per day. The "free-loader" will be subject to disciplinary action by the Board.

Party/Racing Package: (Total cost of all miscellaneous items in the budget for that trip.) Any CSC or OVSC non trip participant who wishes to join in Club activities at the destination must prearrange this with the trip leader and must pay the social fees for the trip plus any recreational fees as appropriate.

Section 7. financial report /Trip Close Out

The full requirements for the financial report are described in the procedures book. In general this report should include the following:

- 1) Participant roster, (to at least include: CSC#, amount paid, option: elected.)
- 2) All receipts and signed contracts, organized & summarized by Category.
- 3) Detailed record of all deposits.
- 4) Signed waiver forms,
- 5) A copy of the approved budget.
- 6) A completed copy of the standard Financial Forms:
 - a) Event Income Overview.

- b) Trip Leader Cash Flow,
- c) Budget Financial Analysis.

7) A signed statement by the Trip Leaders on how the Trip Leader Reward will be split.

The completed Financial Report is to be submitted to the appropriate Vice President within 45 days of the trips return date. The VP reviews the report and passes it on to the Treasurer. The Trip/Event is considered closed out when the Financial Report is approved by the Treasurer.”

Section 8. Refunds

In the event than a Trip/Event has a surplus, these surplus funds may be made available for a refund to the participants. To be available for a general refund, the Trip/Event must have a surplus of at least \$1.00 to cover processing and \$10.00 additional. Specific refunds, e.g., overpays or lift refunds are not subject to these limitations and will be paid out before considering whether a general refund will be available.

Section 9. Appeal

Participants have the right to appeal to the Board regarding any disagreement over the interpretation of the cancellation policy and the fees assessed against them. Such appeals must be filed in writing within 45 days of the cancellation assessment being issued, or such appeal is waived. All decisions of the Board are final. The cancellation fee will not be waived, even in the event of injury or personal emergency. The Board has the right to make a decision with or without a hearing and with or without the participant’s presence at a Board meeting.