

Waterloo Co-operative Residence Incorporated

Divisional Funds Policy

As approved by the General Manager,
and incorporating all changes through:

30 March 2010

*(Note that, in this policy, the masculine shall include the
feminine and the singular shall include the plural)*

Table of Contents

Table of Contents.....	i
Revision History.....	i
External Cross-references.....	i
INTRODUCTION	1
DEFINITIONS.....	1
PART I: DIVISIONAL FUNDS.....	1
PART II: EXPENDITURES.....	2
PART III: AUTOMATIC FUND DEDUCTIONS	2

Revision History

Date	Revisionist	Summary of Changes
23 July 2005	General Manager	Policy Adopted
10 April 2007	Laura Reidel	Title page changed to reflect General Manager's jurisdiction over this policy
30 March 2010	Cary Hubbard	Policy change: Updated introduction; changed 'Interpretation' section to 'Definitions'; added definition re: division inspections; deleted reference to co-operative work duty system; updated DSF spending processes to reflect current practice

External Cross-references

Section(s)	Policy/Section Referenced	Referencing Policy	Section(s)

INTRODUCTION

WCRI is comprised of seven divisions each of which has access to both a Division Social Fund and a Quality of Life Improvement Fund. These funds represent two separate opportunities for division spending which serve to subsidize initiatives that improve division life for members in each division. This policy outlines the allocation and use of the Division Social Fund and the Quality Life Improvement Fund separately.

DEFINITIONS

1. In this policy,

“block” means a unit of measure equalling a block (in Carver, Clayfield, and Kershaw Divisions), an occupied floor (in Residence Divisions), or a building (in B-Division);

“Division inspections” refers to inspections completed by the General Manager or delegate for the purpose of inspecting: general tidiness of buildings and common spaces, absence of preventable safety hazards, absence of damage or vandalism caused by members or guests, and up-to-date notices and posters;

“quality of life improvement” refers to a purchase or expense that would realize benefit to the division membership for a minimum length of time of one term.

PART I: DIVISIONAL FUNDS

2. WCRI shall maintain for each division:

- a) a Divisional Social Fund; and
- b) a Quality of Life Improvement Fund.

3. (1) The Divisional Social Fund is provided for the sole purpose of funding social activities and events within the Division.

(2) The Divisional Social Fund is allocated to each Division at the beginning of each term and expires at the end of each term.

(3) Each Division's allocation to the Divisional Social Fund will be equal to \$2.00 per member per term to a minimum of \$20.00 per occupied block per term.

(4) Revenue from Divisional social events shall be directed to the Divisional Social Fund.

(5) Up to 50% of the Quality of Life Improvement Fund allocated in a term may be transferred to the Divisional Social Fund for that term by motion of the Division's Council.

4. (1) The Quality of Life Improvement Fund is provided for the sole purpose of funding purchases or expenses that will realize benefit to the membership for at least one full term.

(2) The Quality of Life Improvement Fund is allocated to each Division at the end of each month providing that the Division has:

- a) Remained damage free during that month; and
- b) Passed all Division inspections.

(3) Each Division's allocation to the Quality of Life Improvement Fund will be equal to \$2.00 per member per term to a maximum of \$50 per block per term.

(4) Balances in a division's Quality of Life Improvement Fund shall carry from one term to the next.

PART II: EXPENDITURES

5. (1) Divisional spending from the Divisional Social Fund must be approved by the General Manager or delegate following a request made by either the Division Manager, the Division's Social Manager, or the Division Council.

(2) Approval for Divisional spending from the Divisional Social Fund will only be provided if:

- a) A specific plan for spending the funds is in place;
- b) The activity or event is advertised throughout the division in advance of the event; and
- c) A plan is in place to ensure the activity or event is run properly.

6. (1) Divisional spending from the Quality of Life Improvement Fund must first be approved by the Division Council.

(2) A motion by a division council to allocate funds from the Quality of Life Improvement Fund shall indicate:

- a) The nature of the expenditure;
- b) The maximum amount of money authorized for expenditure on that item;
- c) The name of the fund from which the monies are to come;
- d) The items to be purchased with the monies; and
- e) The name of the person authorized to be reimbursed for the expenditure.

7. Any Divisional spending from the Quality of Life Improvement Fund that exceeds \$375.00 for a single purchase must be approved by a simple majority vote of the Division membership at a Division General Meeting called for the purpose of making a decision regarding this type of expenditure.

PART III: AUTOMATIC FUND DEDUCTIONS

8. (1) The General Manager or delegate shall deduct from the Quality of Life Improvement Fund to cover damages occurring within the Division.

(2) The General Manager or delegate may deduct funds from the Quality of Life Improvement Fund to cover the replacement of division inventory deemed necessary for successful division operations.