

Waterloo Co-operative Residence Incorporated

Inter-divisional Project Fund Policy

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

10 April 2007

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

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Revision History

Date	Revisionist	Summary of Changes
25 April 1998	WCRI	Policy Change
16 December 2001	Russ Wong	Template Update
10 April 2007	Laura Reidel	References to the Board of Directors were modified to reflect the General Manager's jurisdiction over this policy.

External Cross-references

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

Part 1: Introduction

This policy regulates administration of an account within the normal operating budget of the Co-op. The account constitutes a fund which is meant to finance major capital projects which will benefit members but were not foreseen during the budgeting process. Any member or committee may recommend capital projects to be financed from this fund.

The fund has existed for several years in several different forms. Its first incarnation was as the "Development Fund" instituted in 1984 as a method of raising capital do undertake projects that were of general benefit to the members, but were not planned during the budgeting process. Every member was taxed \$20/term for this fund.

In 1987, the fund changed both name and structure. It became the "General Operating Surplus Fund" and was financed by allocating 0.5% of the projected revenue for the year into the account, at budget setting time.

Then in 1990, the fund changed its name to the Capital Projects Fund , as the former name was confusing to most people. The fund has not been allocated funds every year, as funds accumulated without being spent, and other more pressing budget considerations arose. Finally, the fund's name was changed to the Inter-Divisional Project Fund as this was a more accurate and unambiguous title.

The fund, in its various forms has funded: the 280 Phillip Street quad redesign in 1986; the audio-visual equipment in the Weaver's Arms Community Centre in 1987, the bike racks throughout the co-op in 1991, audio-visual equipment at Hammarskjöld in 1989, and various other smaller items.

Part 2: Allocations to the Fund

As part of the normal budgeting process, this account shall be allocated at a rate to be set from time to time by the General Manager, provided there is a surplus for the fiscal year.

Part 3: Limits on Expenditures

An acceptable capital project will fulfil all of the following criteria:

- a) The capital project itself will be permanently affixed to the property of the Co-op
- b) The capital project would not normally be financed out of either the WCRI budget or divisional funds
- c) The capital project is valued at greater than \$1000
- d) The Inter-Divisional Project fund contains adequate funds to cover the project.

Part 4: Procedure for Requesting Funds

The member or committee who is proposing a project shall write a proposal that clearly outlines the following:

- a) The nature of the capital project
- b) The individual purchases which comprise the capital project and a detailed account of all expenses
- c) A detailed action-plan, including who shall be responsible for the project.

The proponent must first consult the General Manager (GM) with the proposal. The GM has to review the proposal and write his recommendations. These written recommendations will be submitted to the Inter-Divisional Council (IDC) for the IDC to use.

The IDC shall review all proposals and make recommendations to the member or committee proposing the project regarding acceptance of the capital project and accuracy of the detailed account of costs involved.

The IDC shall render a final decision regarding the proposed capital project. The IDC shall have final authority over interpretation of the criteria listed in Part 3.

4.1 Limitations

If the expenditure for the project is greater than \$10,000, then the project must be approved at a General Meeting.

If the proposed capital project is approved by the IDC, the IDC Chair shall present the project to the General Manager.

If the IDC is not in session when a proposal comes forth, the proposal will be put on hold until the next session of the IDC.

The General Manager shall have veto power in the following cases:

- a) If the proposal is deemed to be unreasonable
- b) If the financial situation of WCRI necessitates intervention

Proposals for expenditures from the fund may not be made retroactively.