

SVHA Team Financial Policy

Registration fees paid to the Association entitle a participant to be a member of a SVHA team. The Association provides teams with game jerseys, practice ice, Hockey Calgary registration, Hockey Canada insurance, and participation within Hockey Calgary league events and playoffs.

Each SVHA hockey team is financially responsible for its own financial activities. The Association is sensitive to the financial challenges of playing hockey therefore while the Association does not restrict the types of costs teams may incur, however all teams must adhere to the approved instructions for managing team finances as outlined in this document.

Budget: Any team that wishes to purchase additional activities/items not including in registration fees must have a budget that can not exceed **\$8500**. In the event that a team wishes to exceed the \$8500 limit they will require approval from the Executive of the SVHA Board.

Approvals: The team budget must be provided to all team member families and approved by a three-quarters (3/4) majority where all families have voted on the budget. Any expenditure items not included in the original budget must be approved by the team in accordance with this approval requirement.

Cash Calls: The cash call maximum that can be required in a hockey season from a player is \$150. The amount of a cash call must be appropriate for the budget approved by the team. Cash calls cannot be made in the absence of an approved team budget.

Reporting: A team financial update, showing revenue and a breakdown of expenditures shall be provided to all team member families twice during the season – one during the month of December and one during the month of March.

Fundraising: SVHA teams may fundraise to meet the needs for approved expenditures. All funds raised through fundraising activities shall be deemed the property of the team, this a regulatory requirement. Please remember that there are restrictions as to what fundraising funds can be used for per AGLC guidelines.

Individuals or organizations contributing to a team can be recognized by the team publicly; however permission must be received from the Association if a contributor wishes to make use of the SVHA Storm logo. Additionally, modification to official SVHA Storm jerseys is prohibited.

Disbursements: In the event a team has funds remaining once all of the team's expenses have been paid, there are two options available for disbursement. Any disbursement must be agreed to by a two-thirds (2/3) majority of all families.

1. An amount equal to no more than the total amount paid for cash calls can be dispersed to each family. AGLC Regulations require that unspent funds achieved through fundraising must be dispersed to a charity or not for profit organization.
2. Donate unspent funds to a charity or not for profit organization. If the team wishes, the Association can direct such funds to an appropriate place on behalf of the team.

The Association urges careful consideration when planning for team activities that will create a financial demand on team members' families. The Association asks all association members to be respectful of the individual situations and privacy of team members' families.

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