

Thunder Bay Yacht Club External Funding Policy

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Prepared for: TBYC Executive

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Introduction:

The Thunder Bay Yacht Club (TBYC) is a not for profit organization with a volunteer led executive group who provides organizational governance. The Mission of the TBYC is to encourage and promote boating on Lake Superior.

As part of our mandate, the TBYC is pursuing the development of facilities, infrastructure, and other capital investments that further the club's ability to provide service to our members as well as increase opportunities for watersports and boating on Lake Superior to our members, other watersport participants, and the general public.

Interested applicants are invited to submit their proposal in writing for review by the TBYC Board for funding approval.

Budgeting Process:

The TBYC Board will budget up to 3% of our annual budgeted revenue with a \$7500 ceiling for grants to external organizations. This amount will be managed under General Expenses, overseen by the Commodores.

Eligibility requirements:

Applications will be accepted from registered Not for Profit or Registered Charity organizations.

TBYC Members or Directors who also represent an applicant NPO or Charity shall be exempt from comment, discussion or debate on an application unless requested by the Board, and waive their voting rights due to conflict of interest on the matter of the annual external grant. Furthermore, TBYC members or Directors who also represent an applicant NPO or charity agree that they shall not receive wages, salary, stipend or any other form of financial compensation from the applicant organization during the fiscal year in which the organization has applied.¹

Grant Application Format:

Applicants will be required to prepare a brief presentation for delivery to the TBYC Board at the regular March TBYC Board meeting (typically the 3rd Tuesday of March).

It is suggested that applications adhere to the following outline for their presentation:

1. Introduction (including name of the organization and contact information)
2. Description of project, and an explanation of how it aligns or compliments the mission of the TBYC
3. Budget

¹ As per advice of the TBYC Accountant, Jay Storeshaw, CPA, 8th June 2022

4. Implementation plan
5. Timelines
6. Outcome reporting process

Questions regarding the application may be directed by email to TBD@tbyc.on.ca

Deadline for submission:

The deadline for submission of applications is February 28th of each year at 5:00pm EST. Applications must be submitted via email to: TBD@tbyc.on.ca

Criteria for approval:

Submissions will be scored based on the following areas:

- Degree to which the proposal improves access to water sports and boating on Lake Superior
- Degree to which the proposal aligns with the Mission of the TBYC
- Degree to which the proposal benefits the TBYC Membership
- Feasibility and cost effectiveness
- Timeline for project completion

In the event there are multiple submissions of suitable quality, the TBYC Board may approve up to (2) applications subject to overall funding limitations.

Notification:

Successful applicant (s) will be notified no later than May 1st of each year.

Final report:

Upon project completion the TBYC requires submission of a brief report detailing the project, any challenges and/or successes, along with 1-3 pictures that the TBYC can use in our publications. Applicants are encouraged to complete blogs, videos etc to promote the project.

In addition, the TBYC requires submission of final expenses including copies of receipts totalling the amount of money received. This report is due one month after project completion or within one year of receiving funding.

The TBYC reserves the right to be publicly recognized as the funding organization for any projects funded through the Grant.