



'FAST' Fund Guidelines and Application

Name – 'FAST'

Mission - Provide financial assistance for Bozeman Barracuda families, assisting them in reaching their full potential in competitive swimming .

Description - The Fund is a not-for-profit fund established and administered by group of volunteer Bozeman Barracuda swim team parents. The fund is tax exempt under section 501(c)(3) of the Internal Revenue Code and all donations are tax deductible in the manner prescribed by law. The Fund was established in 2012.

Purpose –The fund shall be to solicit, collect, and raise money for charitable purposes; to provide financial resources to families of the Bozeman Swim Club. The Fund provides assistance for travel, event registration fees, equipment needs or other requirements beyond what the Bozeman Swim Club provides.

To carry out its purpose, the fund shall be used to:

1. Provide assistance to Bozeman Swim Club families outside of the standard operating procedures of the club
2. Work in conjunction with the Bozeman Swim Club to determine the most effective use of funds
3. Accept donations and raise money. The Fund will provide interested parties with an opportunity to make tax deductible donations.

Membership – Committee members shall selected by the Bozeman Swim Club Board. The number of members shall be three individuals, including at least one board member and limited to one per family. Members shall serve a term of 2 years. There is no minimum of the number of terms served. Any vacancies shall be filled by appointment from the Bozeman Swim Club Board. Members shall receive no compensation, salary or other benefits for their services.

Meetings – the Committee shall meet a minimum of 2 times per year. A majority vote of the committee members shall determine the outcome of decisions.

Administration – Requests for assistance shall be presented in writing using the form below. Review and determinations shall, when at all possible, be completed within three weeks.

Financial Administration - The Committee shall determine the use funds in a manner consistent with the above mission and purpose that does not conflict with Bozeman Swim Club By-laws and policies. Funds shall be deposited in a savings account separate from the Bozeman Swim Club General Fund at the same bank as the existing accounts. This account will be linked to the existing

accounts to allow access by the Bozeman Swim Club Treasurer. Disbursements shall be limited to the current amount available in the savings account. Actual disbursements shall be made thru the Bozeman Swim Club via the following procedure:

1. Committee submits in writing or by email to the Bozeman Swim Club Treasurer and President with amount and detailed contact information .
2. Funds are transferred from the Savings account to the Club Checking Account .
3. Disbursement check is written from the Bozeman Swim Club checking account with the necessary signatures .

Reporting – The committee will provide a summary report (including donations and disbursements) to the Bozeman Swim Club Board a minimum of twice per year. They shall maintain books and records consistent with Bozeman Swim Club practices to align with the tax reporting needs. The fiscal term shall align with the Bozeman Swim Club, ending the last day of August and an annual report will be provided to the Treasurer within 25 days of the end of each fiscal year. All books and records will be made available to the Bozeman Swim Club President and Treasurer upon request .

Dissolution – Upon dissolution or final liquidation of the fund, any remaining assets shall be distributed to the Bozeman Swim Club.

Parties wishing to apply, please compete to form below and submit to Bozeman Barracuda head coach for submission to the FAST Fund committee.

Applicant Name: _____

Swimmer Name: _____

Contact Info: _____

Date: _____

Amount Requested: _____

If the request is for a specific meet, include the following information:

Meet/Event Name: _____

Date Attending: _____

Location of Meet: _____

Brief description of request:

For Office Use Only

Reviewed Date: _____

Approved Amount: _____