

TERMS AND CONDITIONS FOR PRIZE GRANTS



Prize Grants

Prize Grants are the funds held in trust for the teams and are to be paid out according to the procedures which, are in part, but not comprehensively listed below:

Specifically allowed expenses include: entry fees, regatta travel expenses, boat transportation costs, coaching fees, a food per-diem of \$30/day when training or at a regatta, tuition for future training programs at Oakcliff.

Specifically allowed equipment: Sails, race watches, helmets, masts, rigging

Prohibited expenses include: rent, alcohol, uniforms, clothing, wetsuits, drysuits, sunglasses, excessively expensive travel, any expenses for partners', friends', or families', etc.

Equipment excluded: complete boats and hulls.

Exceptions may be allowed at the discretion of the Executive Director with clear explanation as to how that expense is mission-critical to an athlete's goal of winning an Olympic medal and with prior approval a minimum of 30 days before expenditure.

Administration

Preapproved budgets are expected be paid within 15 days of receipt of proper documentation.

Non-preapproved expenses may take up to 30 days from receipt of proper documentation before payout.

No grants will be paid out without proper documentation (receipts). Incomplete or improper documentation will be sent back for the sailor to fix and return. Instructions and documents for request of reimbursement will be posted at:

<https://www.oakcliffsailing.org/regattas/>. Send completed documents for reimbursement to accounting@oakcliffsailing.org.

Version 3

March 11, 2021