



Financial Obligations Policy

This Policy is intended to ensure that all outstanding registration fees, discipline fines and administrative charges attributable to the registration or misconduct of any players, team officials and team supporters are collected by the Club from the responsible party.

This Policy is also intended to ensure the proper administration of Team Bonds and the establishment of Reserve Funds for each affiliated Club team.

Lastly, this Policy is intended to confirm the Club's requirements related to Team Budgets, Team Account Agreements, and Team Financial Statements.

OSA Published Rules are structured so that offences by players, team officials, and team supporters generally result in additional offences against the Club, since the Club is deemed to be responsible for the conduct of any affiliated parties. Any resulting fines and/ or administrative charges should be paid by the responsible party.

In certain cases, player registration fees are collected on a scheduled basis or special payment terms are arranged. These player registration fees must be collected to cover the Club's financial obligations and it is in the best interest of the Club to delegate responsibility for any collection issues to the Team Officials of the Team to which the Player is registered.

Player Registration Fees:

1. If any Player Registration Fees payable to the Club are not fully paid at the time of registration or if these fees are not received on a scheduled basis as agreed, any outstanding Player Registration Fees will be charged to the Team with whom the Player is registered at the end of each season.
2. Any deferred payment arrangements must be in writing and must be signed by the Member, a Team Official (Coach/ Manager) and by an authorized Club Official (ie. the President, Treasurer, Vice President or the Business Manager).
3. The Member must provide the Club with post-dated cheque(s), a pre-authorized payment authorization and/ or pre-authorized credit card charges, as may be agreed.
4. Team Officials must ensure that all Player Registration Fees are paid in full and must monitor and oversee any deferred payment arrangements.
5. In the event of any default in payment, an authorized Club Official and/ or Team Official may direct that the player involved not be permitted to access Club facilities and/ or participate in any games or practices until the payment default is rectified.

Fines & Administrative Charges:

6. Any discipline fines and administrative fees charged against the Club by any League or Governing Body as a result of the misconduct of a Player, Team Official, or Team Supporter will be charged to the applicable Team at the end of each season.
7. A Club Administrative Fee of \$25.00 will be charged to the Team for any offences levied against the Club and/ or if a Club Representative is required to attend a Discipline Hearing due to any incident involving anyone affiliated with the Team.

Cumulative Seasonal Offences:

8. If the Club is fined for multiple seasonal offences, the cumulative fines and administrative charges imposed against the Club will be equally divided amongst the responsible teams.
9. If any subsequent seasonal offences occur, then at the end of each season, any Team that committed a prior seasonal offence, shall be invoiced an additional amount based on their equal share of the total penalties imposed on the Club.

Team Invoices:

10. Any unpaid player registration fees, fines and administrative charges will be invoiced to the Team at the end of each season.
11. Any outstanding amounts whatsoever may be deducted from any Team Bonds.
12. Any unpaid deficiencies must be paid before the Team is permitted to register with the Club for the subsequent season.

Team Bonds:

13. All Teams must deposit and remit a Team Bond to the Club when the Team is registered prior to the start of any season. A \$500 Team Bond is required for U13+ Teams and a \$250.00 Team Bond is required for U8-U12 Teams.
14. The Team Bond must be immediately replenished, if it is reduced to cover any applicable fines, administrative charges, player registration fees or other monetary obligations to the Club.
15. The Board of Directors may adjust the amount of any Team Bond, at any time, for all Club teams or for specific teams, as the Board sees fit.

Reserve Funds:

16. Team Officials must include a minimum reserve fund of \$1,000.00 in their team budget to address the payment obligations described in this Policy.
17. This Reserve Fund is to be held by the Team in its team account until the end of each season and is in addition to any Team Bonds held by the Club.
18. This Reserve Fund may not be used for any other Team expenses before the final end of year team invoices, without the prior written consent of an authorized Club Official which includes the Club's President, Treasurer, Vice President or the Business Manager.
19. The amount of this Reserve Fund may be adjusted by the Board of Directors, at any time, for all Club teams or for specific teams, as the Board sees fit.

Team Account Agreements:

20. At the start of each season, Team Officials must present parents with a team budget describing the anticipated expenses for the Team's operation. This Team budget must be approved and signed by each parent and a copy must be filed with the Club.
21. At the start of each season, Team Officials must complete a Team Account Agreement, This Agreement must be signed by the Team Officials and all parents and a copy must be filed with the Club.
22. At the end of each season, the Team's Manager must present the parents with a financial statement describing all revenues and expenses related to the team's operation. This Financial Statement must be approved and signed by each parent and a copy must be filed with the Club.
23. Teams will not be permitted to register for the subsequent season, if these documents are not duly completed and filed with the Club as required.