

Policy Name: Champion Performance Fund	Date of Approval: August 13 th , 2020	Activation Date: August 13 th , 2020
Approved By: Board of Directors	Version: 2020.2	Replacing Previous Version: N/A
Review Cycle: 3 Years or as Required		

1.1 Definitions

- a) The following terms have these meanings in this policy:
- i. “Donor” – The business entity known as “4259832 Manitoba Association Inc”.
 - ii. “Donation” - One-time cash gift.

1.2 Purpose

- a) The Manitoba Gymnastics Association (MGA) is the recipient of a \$251,563.33 donation from the donor in the dissolution its entity intended to be used as capital to establish the “Champion Performance Fund”.
- b) The spirit and intent of this policy is to distribute the donation as referenced in the Deed of Gift and communications with the donor.
- c) The policy also provides the criteria for qualification, sharing, and disbursement of funds which shall be at the discretion of the MGA Board of Directors.

1.3 Capital

- a) The donation is to be invested as indicated in the current version of the “4259832 Manitoba Association Inc Donation Investment Policy”.
- b) The MGA will distribute \$1,150 per athlete per fiscal year (beginning in fiscal 2023). This is based on the historic rate of return over a 5-year period. The payout amount could be subject to review by the Board of Directors as the intent is to maintain the principal amount. If the maximum distribution allocation is not reached prior to the end of the fiscal year the capital will be reinvested for future years.

1.4 Qualification

- a) Athletes must be an active registered member of a club that is in good standing with the MGA.

- b) The Champion Performance funds can be used for training fees, camps, travel, meet registration or uniforms.

- c) The Champion Performance fund will be distributed to two male and two female gymnasts of any discipline who compete at a National Level of gymnastics or higher; to receive distributions of income of the Champion Performance Fund in each year.

1.5 Process

- a) Applicants who meet the qualifications outlined in 1.4 can apply using the “Champion Performance Fund Application Form”. The deadline to apply will be specified in this form.

- b) Recipients will be evaluated based on the criteria outlined in Appendix A. The final decision on bursary recipient(s) will be approved by the MGA Board of Directors.

- c) A cheque will be processed for the bursary recipient and presented at the Annual Awards event.

Appendix A – Awards Evaluation Criteria

Area of Evaluation	Total Points Available	Breakdown
Educational Achievements	0-1	<ul style="list-style-type: none"> Based on average or GPA
National Team	0-3	<ul style="list-style-type: none"> Current Previous Year Prior Years
Competitions	0-3	<ul style="list-style-type: none"> Worlds International Meets National Meets
Results	0-10	<ul style="list-style-type: none"> Awarded for Top 3 placement at meet Westerns or higher
Other	0-3	<ul style="list-style-type: none"> Need for financial support