



OLYMPIAN SWIM CLUB UNIFIED FINANCIAL POLICY

UFP – Framework Overview

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Framework Overview

1. Purpose

The Unified Financial Policy (UFP) establishes the financial governance framework that applies to members of Olympian Swim Club (OSC). The purpose of this policy is to outline the financial structure of the Club and establish a consistent, fair, transparent, and enforceable framework for all financial obligations, billing practices, and member responsibilities.

This policy enables the Club to manage its financial responsibilities in a sustainable and accountable manner.

2. Scope

The UFP applies to all financial interactions between OSC and its members. This includes, but is not limited to:

- Membership fees and program charges
- Annual Financial Commitment (AFC) requirements
- Fundraising and volunteer credit programs
- Billing and accounts receivable practices
- Withdrawals, refunds, and credits
- Program participation costs such as meets and travel

Internal financial governance practices (such as banking controls, payroll, and financial reporting) are addressed in separate internal governance documents and are not part of the UFP.

3. Applicability

This policy applies to:

- All Members and Member Accounts;
- All swimmers registered in OSC programs;
- All financial obligations, charges, credits, and adjustments associated with participation in the Club.

Participation in OSC programs constitutes acceptance of and agreement to comply with all UFP policies and the Financial Schedules Manual.

Completion of registration with OSC constitutes acknowledgment that the Member has read, understood, and agreed to comply with all applicable UFP policies and the Financial Schedules Manual, including all associated financial obligations for the Swim Season. Members may not claim ignorance of financial obligations, policies, or schedules as grounds for relief from charges, adjustments, or enforcement actions

OSC will make all current versions of all UFP policies and Financial Schedules Manual available to Members through the OSC website. Members are responsible for reviewing these documents prior to and upon registration each Swim Season.

4. Policy Structure

The UFP is structured as a modular framework of individual policy chapters. Each chapter addresses a specific area of member financial policy and may be reviewed and amended independently.

This modular structure allows the Club to update specific financial policies without requiring revision of the entire framework.

Each policy chapter generally includes:

- Purpose and scope
- Policy rules and expectations
- Roles or responsibilities where applicable
- Revision history

This structure ensures policies remain clear, adaptable, and easier to maintain over time.

5. Policy Hierarchy

The UFP operates within the governance hierarchy of the Club. In the event of a conflict, the following order of authority applies:

1. Applicable legislation
2. OSC Bylaws
3. Member-approved resolutions
4. UFP
5. Financial Schedules
6. Administrative Procedures

The UFP framework distinguishes between **policies, schedules, and procedures** to balance governance oversight with operational flexibility.

a. Policies. Policies establish the rules approved by the Board of Directors (the Board) regarding member financial obligations and financial practices.

b. Schedules Financial schedules are authoritative for all financial values, rates and thresholds referenced in the UFP policies. Schedules may be updated periodically by the Board without requiring amendment to the underlying policy, provided they remain consistent with the policy framework. Schedules form part of the UFP framework but are maintained as separate documents to allow periodic adjustment of financial values without requiring amendment to policy text.

- c. **Procedures.** Procedures describe the operational steps used by staff or volunteers to implement approved policies. These procedures support consistent administration of policies but do not form part of the Board-approved policy framework.

This structure ensures that governance rules remain stable while operational details can evolve as needed. Where a schedule conflicts with policy text, the policy text prevails.

6. Policy Map

The Unified Financial Policy (UFP) is structured into distinct chapters, each governing a specific component of the Club's financial framework. These chapters must be read together with the Financial Schedules Manual, which provides detailed operational rules, timelines, and amounts.

6.1 UFP-100 – Membership & Fee Framework

Defines the structure and principles governing membership fees and financial obligations required for participation in OSC programs.

6.2 UFP-200 – Fundraising, AFC & Volunteer Participation

Defines the requirements and financial structures related to fundraising, AFC obligations, and volunteer participation programs.

6.3 UFP-300 – Billing, Accounts Receivable & Enforcement

Establishes billing practices, payment expectations, and enforcement procedures related to outstanding member balances.

6.4 UFP-400 – Withdrawals, Refunds & Credits

Defines withdrawal requirements and the rules governing eligibility for refunds or credits.

6.5 UFP-500 – Program Participation, Travel & Meet Costs

Defines financial obligations associated with participation in swim meets, travel events, and other extraordinary program activities.

6.6 UFP-600 – Board Discretion & Financial Exceptions

Defines the authority of the Board to make financial exceptions in cases of hardship or exceptional circumstances.

Each policy chapter may be reviewed and amended independently by the Board.

7. Policy Review and Amendments

Individual policy chapters within the UFP framework may be reviewed and amended independently as needed. Revisions to policies require approval of the Board. Revision histories are maintained within each policy chapter to provide transparency and record policy changes over time.

Schedules associated with policies may be updated periodically by the Board without requiring amendment of the policy text itself.

Updated versions of UFP policies and the Financial Schedules Manual will be communicated to Members and become effective as specified.

8. Governance and Authority

The Board holds authority for approval and amendment of the UFP and all associated financial schedules. The Board may delegate administration of these policies to the Treasurer, Administrator, or other authorized representatives of the Club. Operational procedures used to implement the policies may be updated periodically to support efficient administration

9. Financial Responsibility Principle

Members are responsible for all financial obligations incurred or committed on their behalf, including program participation, scheduled activities, and approved commitments, unless explicitly stated otherwise in the UFP or Financial Schedules Manual.

10. Definitions

Defined terms used throughout the UFP are set out in Annex A – Definitions. These definitions are binding and apply consistently across all UFP chapters and the Financial Schedules Manual.

Annex A – Definitions

For the purposes of the Unified Financial Policy (UFP), the following definitions apply:

- **Account in Arrears** – A Member Account with an outstanding balance beyond the established payment due date, as defined in the Financial Schedules Manual.
- **Annual Financial Commitment (AFC)** – A mandatory financial obligation assigned to each Member Account, representing the minimum required commitment through approved fundraising or assigned activities. Any unfulfilled portion will be invoiced and treated as accounts receivable in accordance with UFP-300.
- **Board** – The elected Board of Directors of the OSC.
- **Bylaws** – The bylaws of the OSC as amended from time to time in accordance with member approval requirements.
- **Club (OSC)** – Olympian Swim Club.
- **Credit** – A non-cash adjustment applied to a Member Account that may be used toward future eligible charges. Credits have no cash value unless required by law or approved by OSC.
- **Donation** – Cash or in-kind (product) donation made to the OSC or OSC event with little or no expectation of commercial benefit and primarily motivated by donor generosity.
- **Family** – One or more swimmers registered under a single Member Account.
- **Financial Schedules Manual** – The official collection of all Board-approved financial schedules referenced within the UFP, including fee amounts, deadlines, thresholds, penalties, and calculation methodologies.
- **Good Standing** – A status where a Member Account has no overdue balances, all financial obligations are fulfilled or under an approved payment arrangement, and no active enforcement restrictions apply.
- **Goodwill Adjustment** – A discretionary cost adjustment applied to a Member Account by OSC in cases of Health-based Club-initiated exclusions from mandatory team travel events. A goodwill adjustment is not an entitlement, does not establish precedent, has no cash value, and is subject to the conditions and cap defined in the Financial Schedules Manual.
- **Head Coach** – The head coach of OSC.
- **Health-Based Exclusion** – A decision made by OSC to prevent a Swimmer from participating in a meet or travel event due to illness, injury, or other health or safety

concern identified at or new the time of departure. A health-based exclusion is initiated by OSC and is distinct from a member-initiated withdrawal.

- **Member** – The individual(s) legally responsible for a Member Account and all associated financial obligations.
- **Member Account** – The financial account associated with a Member, under which all swimmers, charges, credits, and obligations are recorded.
- **Member Account Credit (MAC)** – A non-cash credit recorded on a Member Account, earned through approved activities or fundraising beyond required obligations. MAC has no cash value, is non-transferable unless approved by OSC, and may be applied to eligible charges as determined by the Club.
- **Membership Fees** – The total financial obligation for participation in OSC programs, consisting of Program Fees and AFC, but excludes registration, travel-related costs, and other optional or activity-based costs.
- **Membership Participation Points (MPP)** – A mandatory, non-financial volunteer participation requirement assigned to each Member Account. MPP has no cash value, must be fulfilled within the Swim Season, and will be converted to a financial charge if unfulfilled, as defined in the Financial Schedules Manual.
- **Post-Secondary Swimmer** – Swimmers who are enrolled in a post-secondary institution and swim with the post-secondary institution's swim team, or a club associated to that post-secondary institution, but who return to swim with OSC.
- **Program Deferral** – A Member-requested delay of a coach-recommended program progression, granted at the discretion of OSC, for a defined period as set out in the Financial Schedules/ A deferral does not eliminate the progression recommendation and is subject to reassessment at the end of the deferral period.
- **Program Fees** – The recurring charges assigned to a Member Account reflecting the cost of a Swimmer's participation in their assigned OSC program level. Program fees are a component of Membership Fees and are charges in accordance with the Financial Schedules Manual.
- **Program Level** – The training group assigned to a swimmer based on age, skill level, and development stage.
- **Programming** – Encompasses the in-water and dry land training and associated facility, coaching and administrative, and other costs incurred by OSC to provide this training.
- **Program Progression** – A coach-directed advancement of a swimmer to a higher program level based on skill, readiness, and performance. Program progression is not

initiated by member request, does not constitute a withdrawal. Progression will result in prorated adjustments to fees and program requirements.

- **Raffle** – A lottery fundraiser where tickets are purchased for a chance to win a prize; a raffle license is required from AGLC.
- **Refund** – A payment owed to a Member resulting from an overpayment, cancelled activity, or approved adjustment under UFP-400. Refunds are subject to the reconciliation order established in UFP-400 Section 9.2 and will only be issued following application of all outstanding balances and non-refundable amounts. Not all credits result in a refund.
- **Registration Fees** – Those fees applicable to each swimmer which include the cost of registration with Swim AB, OSC Social Fees, and OSC apparel fees. These fees are separate from Membership Fees and are non-refundable once submitted.
- **Remote Swimmer** – A senior-level Swimmer living outside the Edmonton metropolitan area who is unable to train with OSC on a regular basis. Remote Swimmers are subject to program placement and fee arrangements as approved by the Board on recommendation of the Head Coach.
- **Restriction** – A limitation placed on a Member’s ability to participate in programs, events, or registration due to account status or policy non-compliance.
- **Swimming Natation Canada (SNC)** – Swimming Canada; the federal governing body for swimming in Canada.
- **Sponsorship** – Cash or in kind (product) donation made to the OSC or OSC event in return to access to the commercial potential of association to OSC or the OSC event.
- **Suspension** – A temporary removal of participation privileges due to non-compliance with financial or policy obligations. Suspension remains in effect until the Member Account is brought into Good Standing or otherwise resolved. A suspension arising from financial non-compliance is distinct from a health-based exclusion from a specific event.
- **Swim Alberta (Swim AB)** – The provincial governing body for swimming in Alberta.
- **Swimmer** – A participant enrolled in OSC programming and associated with a Member Account.
- **Swim Season** – The defined annual program period established by OSC, typically running from September 1 to August 31.
- **Transition Program** – Commonly known as “Step-Up”; a structured, coach-approved period during which a Swimmer participates in a higher program level to assess readiness for permanent progression. Participation in a Transition Program does not constitute a guarantee of progression and is subject to the conditions outlined in UFP-100.

- **Voluntary Leave of Absence** – A period during which a Member chooses to temporarily reduce or cease participation in OSC programming for non-medical reasons. OSC does not recognize voluntary leaves of absence as a basis for billing suspension, fee reduction, or adjustment of AFC or MPP obligations.
- **Withdrawal** – The formal termination of participation in an OSC program by a Member, effective upon written notice and confirmation by the Club, and subject to the financial terms outlined in UFP-400. Is Member-initiated and is distinct from health-based exclusions or club-initiated program change.

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Annex B – Policy & Schedule Crosswalk

The Unified Financial Policy (UFP) is structured into the following chapters:

UFP-Overview

Provides foundational principles, definitions, and policy structure.

UFP-100 – Membership & Fee Framework

Defines:

- Membership structure
- Program fees
- Registration fees
- Discounts and fee relationships
- Program progression (Step-Up)

UFP-200 – Fundraising, AFC & MPP

Defines:

- Annual Financial Commitment (AFC)
- Membership Participation Points (MPP)
- Fundraising requirements
- Member Account Credits (MAC)

UFP-300 – Billing, Accounts Receivable & Enforcement

Defines:

- Billing processes and invoicing
- Payment requirements
- Accounts receivable management
- Delinquency and enforcement actions
- Payment arrangements and collections

UFP-400 – Withdrawals, Refunds & Credits

Defines:

- Withdrawal requirements and effective dates
- Refund and credit eligibility
- Mid-season withdrawal rules
- Medical and emergency considerations
- Club-initiated changes and adjustments

UFP-500 – Travel, Meets & Extraordinary Costs

Defines:

- Participation expectations for meets and travel
- Financial responsibility for extraordinary costs
- Commitment requirements and deadlines
- Cost reconciliation and non-refundable expenses

UFP-600 – Governance, Exceptions & Administration

Defines:

- Policy authority and governance
- Interpretation and application
- Exceptions and discretion
- Policy hierarchy and amendments

Financial Schedules Manual

A supporting document that provides:

- Fee amounts
- Deadlines and timelines
- Refund schedules
- AFC and MPP thresholds
- Penalties, credits, and calculation rules

This manual is binding and must be read in conjunction with all UFP chapters.

The following table identifies the financial schedules with each policy chapter.

Policy	Schedule	Purpose
UFP	UFP-010	Global Financial Rules
UFP	UFP-020	Definitions Supplement
UFP-100	UFP-110	Program Fee Structure & Proration Rules
UFP-100	UFP-120	Discounts Schedule
UFP-200	UFP-210	AFC & Fundraising Schedule
UFP-200	UFP-220	MPP & Volunteer Requirements
UFP-200	UFP-230	Volunteer Role Valuation
UFP-200	UFP-240	Credit Conversion Values
UFP-300	UFP-310	Billing Schedule
UFP-300	UFP-320	Penalties & Administrative Fees
UFP-300	UFP-330	Member Account Application Order
UFP-300	UFP-340	Account Status Thresholds
UFP-300	UFP-350	Payment Arrangements & Installment Terms
UFP-300	UFP-360	External Funding & Grant Treatment
UFP-400	UFP-410	Refund Schedule
UFP-400	UFP-420	Financial Deadlines
UFP-400	UFP-430	Credit Application & Expiry Rules
UFP-400	UFP-440	Medical Pauses & Proration Rules
UFP-500	UFP-510	Participation Cost Guidelines
UFP-500	UFP-520	Travel Cost Allocation
UFP-500	UFP-530	Travel & Refund Timing Schedule
UFP-500	UFP-540	Commitment & Withdrawal Deadlines

Financial schedules are maintained as separate documents referenced by the UFP.