

Equipment Replacement Policy

Manitoba Alpine Ski Division

Purpose:

- To provide a process for assessing the condition of and the planning for the replacement/upgrading of MASD race related equipment.
- To provide guidelines for funding the replacement/upgrading of MASD race related equipment.
- Funding the acquisition of new (not previously purchased) MASD race related equipment falls under this policy.

Responsibility:

- The Board of Directors will be responsible for periodic review and approval of any changes to the policy.
- The VP – Technical will be responsible for developing an equipment inspection schedule, assessing the condition of existing equipment, and recommending the replacement of MASD race related equipment or the purchase of new equipment where applicable.

- The Executive Director, on the recommendation of the VP – Technical, will make the adjustments to the annual financial statements to reflect the drawdown of funds from the Equipment Replacement Reserve Fund account.

Funding:

- An Equipment Replacement Reserve Fund will be maintained to provide for the replacement/upgrading or new purchases of MASD race related equipment. Equipment purchases will be primarily, but not limited, to racer safety.
- Funding for the Equipment Replacement Reserve Fund will be on a user pay basis with the source of funding being:
 - A portion of the individual race entry fee for all participants in MB Cup Series events.
 - A rental fee assessed to other authorized users of MASD race related equipment. The fee will equal the portion of the individual race entry fee for MB Cup Series race participants.
- The sources of funding as noted above will be reviewed and approved by the Board of Directors as part of the annual planning process.
- It is recognized that equipment replacement/upgrading may not occur in each fiscal year and that the balance in the Equipment Replacement Reserve Fund will continue to accumulate until such time as replacement/upgraded equipment is purchased.
- The Board of Directors may, at their discretion, authorize the use of the Equipment Replacement Reserve Fund for purposes other than the replacement/upgrading of MASD race related equipment.

PSO Board of Directors Approval Date: May 25, 2023