



Policy Name MEMBER FEE PAYMENT POLICY		Date of Approval October 13, 2017	Activation Date October 13, 2017
<i>Approved By</i> Board of Directors	<i>Linking To</i> 1. Financial Policies and Procedures	<i>Replacing Previous Version</i> July 2013	
<i>Review Cycle</i> Reviewed annually by the Finance and Audit Committee with recommendations to the Board of Directors			

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1.0 Preamble

Gymnastics BC promotes sound financial practices, both in our own daily operations as well as in the operations of our member clubs. As such, it is essential that Gymnastics BC establishes strong business policies and practices to ensure fair and timely payment and collection of fees.

2.0 Member Fees

In accordance with the By-Laws of the Society, all full member clubs and individuals wishing to access and receive services and programs are required to pay the current annual membership fees.

Changes to fees for the applicable year are approved by the membership at a general meeting.

2.1 *Fee Payment Timelines, Discounts and Penalties*

All Member Fee payments are due within 30-days of the invoice date.

2.2 *Alternate Payment Arrangements*

Gymnastics BC acknowledges that occasional financial challenges may occur in any business setting. Clubs or individuals who are having difficulty meeting the 30-day payment timeline must contact Gymnastics BC to discuss the possibility of a payment plan. If Gymnastics BC agrees, a specific payment plan will be established. Each payment in the plan must be submitted on time for the plan and member privileges to continue.

2.3 *Penalties for Late Payment*

2.3.1 Thirty-one to Sixty Days

Payment made after the 30-day deadline will be charged 1.5% interest per month.

2.3.2 Sixty-one to Ninety Days

For clubs, all affiliated club members, affiliated participants and individual members whose member fees are not paid within 60 days of the invoice date will not be permitted to participate in Gymnastics BC sanctioned and/or hosted events until payment arrangements have been made with Gymnastics BC.

2.3.3 Ninety Days and More

For clubs, all affiliated club members, affiliated participants and individual members whose member fees are not paid within 90-days of the invoice date, all sanctioning of



club activities, including insurance coverage and event sanctioning will be revoked by Gymnastics BC.

2.3.4 Six Month Probation Penalty

Any club having its club activity sanction revoked will, after paying the full invoice for which the penalty was applied, be placed on 6-month probation with Gymnastics BC, during which time all new invoices must be paid within 15-days of invoice date. Failure to remit payment within 15-days will result in an immediate revocation of club sanction, including insurance coverage and event sanctioning.

2.4 *Disciplinary Action for Multiple Club Activity Sanctions*

Clubs having their club activity sanction revoked three or more times in a 5-year period will be subject to disciplinary action including possible suspension of club membership by the GBC Board of Directors.

