

Boeing Employees' Ski Club – St. Louis
Trip Refund Policy
Dated 12/22/2016

PURPOSE

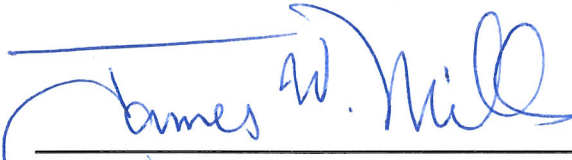
This policy defines the parameters for a refund to the attendees of a trip when there is a positive balance in the Trip Account after the trip is complete. This covers whether or not a refund is issued, the timing of when a refund should be issued and how the amount per person is calculated.

PREFACE

Circumstances during the detailed planning and execution phases of a trip can lead to expending less funds per person from what was initially packaged and priced by the Trip Committee at the beginning of the season. The Club does retain funds from a trip beyond what was paid to the Vendor and incurred by the Trip Captain while on the trip. As a matter of general trip pricing, the Club intends to collect funds from any given trip to cover part of its annual operating expenses and to supplement the overall Club balance. The Club balance is utilized to secure contracts with Vendors via an initial deposit and to act as self-insurance fund in case of a Vendor's bankruptcy. These funds are collected via the Contingency pricing element for each trip. If a positive balance remains after Vendor costs, Trip Captain costs, and Contingency are accounted for, then a refund should be calculated.

SPECIFIC ACTIONS

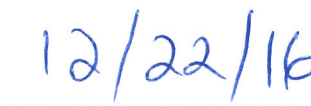
The refund decision should not be made until the Trip Captain and Treasurer are satisfied that the income and expense records are in good order, and the trip is essentially ready to close. The Trip Captain shall prepare the trip for closeout utilizing the current approved financial template maintained by the Treasurer. All Vendor payments and refunds must be accounted for. All attendee specific refunds must be accounted for. The calculated Contingency value must also be accounted for. The remaining value, if positive, is divided by the total number of attendees that actually went on the trip. If this value is above the club's refund threshold of \$20, then a refund is due to the attendees. The refunded amount should be rounded down to the nearest whole dollar. The Trip Captain should compose a note explaining what the refund is for and a "thank you" for attending the trip. Since the club has had trouble in the past with uncashed checks, the note should also state that the check must be cashed/deposited in the next 180 days, or the refund will be rescinded.



James W. Mills

President

Boeing Employees' Ski Club – St. Louis



Date