

## **Policy Statement:**

### **Allocation of Profits from SMAC Races**

At the April 2014 meeting of the Sugarloaf Mountain Athletic Club (SMAC) Board of Directors, a motion was unanimously passed to leave the allocation of profits from a SMAC race to the discretion of the Race Director, as has been the practice, but with the following stipulations:

- If the race is created specifically to benefit a given cause, the profits will go to that cause.
- Unless the race is created to specifically benefit a non-running related cause, profits must be donated to running related causes (e.g., school track programs), in keeping with the mission of the Club.

Based on the above stipulations, the Race Director will allocate up to 25% of the race profits for donations as she/he sees fit; anything above and beyond 25% requires Board approval. The Race Director will inform the Board of the donations, but Board approval will **not** be required, unless the race makes no profits (or unless the Race Director wants to allocate more than 25% of profits to donations).

The Race Director must determine the allocation of any race profits within one month of the final financial statement pertaining to the race.

If the race makes no profits, the Race Director may propose making donations to appropriate causes (e.g., to school track programs whose students volunteered) to the Board for approval.