

OQ Bylaws	Item Last updated:	Jan 2024
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5.10. Development Fund/Cash Reserves

- 5.10.1. 50% of profits from major national carnivals are to be set-aside in a Development Fund. Such funds are to be used for the long-term sustainability of OQ including creation of new maps, not on day-to-day operational expenses or to cover the operational loss for any year.
- 5.10.2. Profits from running National School Championship carnivals shall be set aside for the subsidy of travel and associated costs for the Qld Schools team.
- 5.10.3. Members and Clubs may put forward to the OQ Management Committee project proposals to access the Development Fund moneys. These proposals may be submitted for consideration at any time but adequate notice must be given to allow for pre Committee meeting circulation.
- 5.10.4. No more than 25% of Current Development Funds capital investment may be utilised in any one calendar year. The minimum balance, including interest, is not to reduce to below \$5,000 before the year of the next major national event. The exception to this is for a special project which the OQ Management Committee supports and is endorsed after adequate discussion and approval by the Operations Committee.
- 5.10.5. Ultra Mini Cyclones can apply for annual funding up to \$1000 from the Development Fund.