

Financial Policies Regarding the Earning of Tour “Credit” Revised October 2007

The Crimson Express & Co. will sponsor fundraisers throughout the year that will result in a percentage of the profit made being credited to individual band members. Each year there will be a dollar amount set for the individual expense of the summer band tour. Each band member will be responsible for earning this amount OR paying this amount plus a 10% surcharge (see item below) from their own pocket in order to go on the band tour.

Credit may be earned in the following ways: working on a credit fundraiser (i.e. Tag Day, concessions, car wash), selling tickets/products, and participation in other ways approved by the Executive Board and the Finance Committee of the Crimson Express and Co.

Credit may be earned by both the student and the student’s parents or guardians. However, all credits will only be listed in the name of the band student.

The value of a credit shall be \$1.00. (For example: If the trip costs \$500, the member going on the trip need 500 credits). NOTE: The cost of the summer band tour is not finalized until after December of each year when the destination is determined. In addition to the cost of tour, there will be a non-refundable tour deposit paid in cash which will be given to the student as spending money on the band trip.

A minimum of 10% of all fundraisers, unless otherwise determined by the Finance Committee, is allocated to the General Fund in order to support the year-round programming needs of the Crimson Express. The remaining 90% of the net profits will be divided proportionately among the students and parents/guardians that sold/worked at the fundraiser and credited to the appropriate band student.

In fairness to those who support the General Fund through fundraising, those monies contributed in cash towards the cost of tour will be assessed a 10% surcharge, the amount of the surcharge going to the General Fund.

Earned credits are non-refundable.

All proceeds from the Apple Festival are directed 100% to the General Fund.

Each year, specific fundraisers are designated by the Executive Board (or finance committee) to be focused as General Fund fundraisers but also include a student credit element. Historical examples of such activities are the Dinner/Dance & Trivia Night. Proceeds from these fundraisers will be distributed to meet amount allocated in General Fund budget, prior to distributing any remaining funds as student credits. These fundraisers are a major source of income which benefit all band students and necessary for the year-round operation of the Crimson Express.

Those fundraisers that consist of both ticket/unit sales and volunteer hours at the event, will have profits distributed as credits as follows:

70% ticket sales/20% volunteer hours/10% general fund

Credits will be available for review at each General Membership meeting. Students/parents are responsible for monitoring their account. Do not wait until the last minute to earn credits!

Credits earned during the active fund raising year may be transferred from one student to another. In other words, one student/adult may earn credits for another student. Credits earned in previous years may not be transferred from one student to another. Credits may be earned and carried over from one year to the next for the same band student.

In addition, unused credits may be carried over to the next season or to an upcoming family member who will be participating in the next band year. Carryover funds will be transferred to a separate savings account prior to Band Tour in order to ensure they are available when the credits are to be utilized. Any unused carryover credits expire at the end of a student's participation in Crimson Express (at the end of the senior year with no family member participating in MMS band or Crimson Express during the next band year to pass them on to). The MMS student transferred credits will be held in Crimson Express credit account until that student reaches Crimson Express age. If the graduating MMS student does not participate in Crimson Express their freshman year the credits will expire. Monies represented by expired credits will be transferred to the General Fund.

Carry over credits may be used for fall activity fees. Credits may not be used for the tour deposit because this money is given to the student as cash while on tour.

Tour fees as determined by the finance committee for adult volunteers and their dependent children that are not band members are eligible to be paid through credit fundraising. Adults and their dependents wishing to attend tour as 'tag-a-longs' where the adult is not serving as a driver, chaperone, cook, etc. will not be allowed to pay tour fees with credits. They are required to pay assessed fees as determined by the finance committee via cash or check. Tour payments made for adult volunteers, dependent siblings and tag-a-longs are not subject to the 10% General Fund surcharge.