

Oxford University Dancesport Club Perpetual Fund Document

1.1 Any changes to this document require the approving vote of three quarters of those members of the Oxford University Dancesport Club (hereafter referred to as OUDC) present in person at a General Meeting of OUDC, with a quorum of at least fifteen OUDC members present in person, and must also be cleared by the Oxford University Sports Federation (hereafter referred to as Sports Fed.)

1.2 A General Meeting of OUDC is defined for the purposes of this document as a meeting open to all OUDC members, for which the Secretary (or his appointee) has announced the following at least fourteen days in advance:

1.2.1 The date, time and location of the meeting.

1.2.2 The agenda for the meeting, which shows all the motions to be discussed at the meeting, so far as they are known at the time.

1.3 Any question about the interpretation of this document shall be settled by the Sports Federation President.

2 Fund Management:

2.1 The Oxford University Dancesport Club (OUDC) Perpetual Fund is administered by Sports Fed.

2.2 Each year the interest will first be used to maintain the real value of the fund capital. This is done using the Retail Prices Index (RPI) by Sports Fed. Then the remainder will be made available to OUDC.

3. Access Rules:

3.1 The Perpetual Fund capital can only be accessed in one of the following circumstances:

3.1.1 OUDC has its assets seized by the University.

3.1.2 An emergency where the existence of OUDC is in jeopardy. This requires a unanimous confirming vote at a general meeting of OUDC with a quorum of at least fifty OUDC members present in person, and must also be approved by Sports Fed.

3.1.3 OUDC decides to purchase a permanent venue, purchase land and build a permanent venue or obtain a long term lease on a permanent venue. A detailed plan for this must have been approved by Sports Fed and then confirmed by the approving vote of three quarters of those members of OUDC present at a General meeting of OUDC with a quorum of at least 15 members present in person, including 4 voting committee members.

3.2 Access to Interest:

3.2.1 Each year on the 20th August, the interest from the Perpetual Fund will be made available to OUDC by the Sports Fed as described in section 2. It is then up to the voting members on the committee to decide what to do this with money. It may only be used for the following purpose:

3.2.1.1 Used by the Oxford University Dancesport Club to subsidise their activities.

3.2.2 Any interest from one year not used by the Oxford University Dancesport Club by the end of Trinity term that year must be reinvested into the Perpetual Fund.