

# Performance Agility Club of Edmonton

## Debtors Policy

The Performance Agility Club of Edmonton (“PACE”) is committed to encouraging, guiding and advancing the interests of the sport of dog agility by hosting friendly and competitive dog agility events.

In order for the Society to maintain fiscal responsibility while implementing the objectives of the Society, individuals who are indebted to the Society, will not be entitled to participate in Club activities until a satisfactory arrangement for repayment has been agreed upon by the Board of Directors and the debtor.

PACE’s debt policy practices are in accordance with the following principles:

**1. Accountability:**

The Treasurer of the Board of Directors will maintain a list of individuals who hold a debt to the Society.

**2. Identifying Purposes:**

Our identifying purposes for this policy are:

- a. To fulfill the objects and purpose of the Club;
- b. To fulfill the financial responsibilities of the Club;

**3. Limiting Factors and Conditions:**

Debtors must present a satisfactory arrangement for repayment of their debt, which will be voted upon by the Board of Directors of the Society. Until that arrangement has been agreed upon, the debtor will be unable to participate in any Club activities.

**4. Accuracy:**

The Treasurer or his/her designate, will maintain current accounting records.

**5. Safeguards:**

PACE will make every attempt to maintain current accounting records. If there is a discrepancy regarding the debt to the Society, each party will provide a copy of their records for review by a third party as agreed upon by the Board of Directors and the debtor. The third party will make a ruling as to the debt which both parties agree to be bound by.

**6. Openness and Access:**

The accounting records of the Society are open for review by an audit committee. Should the debtor have any concerns, they will be asked to provide a written statement to the Audit Committee who will then review the matter as they have access to the financial records of the Society.