

ALBERTA SAILING ASSOCIATION CAPITAL AND OFFICE ASSET GUIDELINE

January 12, 2018

1. Purpose and Principles

1. This guideline provides a framework of accountability and rules to guide the effective oversight of Alberta Sailing Association (ASA) resources in the determination of capital and office assets
2. The responsibility for management of capital and office assets will be determined by the Board of the ASA.
3. This policy applies to both physical and electronic assets.

2. Interpretation

In this policy:

1. Capital Asset means any asset that:
 - a. Can be depreciated over a period of more than one year;
 - b. Parts and items required to maintain the fleet of the ASA.
2. Office Asset means any asset that:
 - a. Does not fall under the category of Capital Asset.

3. Application and Scope

1. This policy applies to all assets in the possession of the ASA.

4. Exemption

1. The Board of Directors may grant an exemption from all or part of this policy;
2. The Board of Directors may declare an asset to be either Capital or Office Asset.

5. General Requirements and Authority

1. The designate responsible for the maintenance of the asset inventory:
 - a. Capital assets must be detailed;
 - b. Office assets may be categorized in groups.
2. Capital and Office asset lists must be submitted to the Secretary in May and September of each year.
3. All assets must be returned to the ASA upon the holder of the asset no longer being on the Board of the ASA or in the employment of the ASA.
4. Detailed list of all returned assets is to be recorded.