

Preamble – This policy is intended to:

- i. Standardize the collection, division and allocation of funds collected at the Downtown Kelowna After 5 (After 5) events.
- ii. Ensure that all parties participating in a Downtown Kelowna After 5 event receive fair and consistent allotment of funds.

Overall Guiding Principle:

The Downtown Kelowna Association (DKA) is responsible for setting the admission rates associated with the Downtown Kelowna After 5 (After 5) networking events. The DKA is also responsible for the collection, division and allocation of funds associated with the Downtown Kelowna After 5 networking eventsⁱ.

A. Admission Rates

- i. Admission to the Downtown Kelowna After 5 events is based on two rates: one rate reflecting a single admission and a second rate reflecting a group admission of three people.
- ii. Rates are calculated based on market prices associated with coordinating and executing an After 5 event. Rates are to be reviewed on an annual basis.

B. Acquisition of Funds

- i. Downtown Kelowna Association staffs are responsible for the collection of funds associated with admission to an After 5 event.
- ii. Downtown Kelowna Association staff are solely responsible for the protection and holding of funds collected at an After 5 event.

C. Recording and Depositing of Funds

- i. All funds collected at an After 5 event must be counted and recorded according to policies laid out in the Standard Operations Manual.
- ii. All funds must be deposited according to policies laid out in the Standard Operations Manual.

ⁱ Allocations of funds not outlined in this policy are under the discretion of the DKA Board and require a vote of support or non-support.

D. Distribution & Allocation of Funds

- i. All funds collected at an After 5 event are to be divided between the host(s) and the Downtown Kelowna Association. This division is laid out as such:
 - i. 25% of the total funds collected at any single After 5 event are to be allocated to the Downtown Kelowna Association for the purpose of cost recovery. Costs associated with any single After 5 event are laid out in section E.
 - ii. 75% of the total funds collected at any single After 5 event are to be allocated to and divided equally amongst participating host(s)ii.

Example: January's Downtown Kelowna After 5 event has two companies that wish to host the event together: Company A and Company B. The total monies collected from the event's admission are summed to \$1,000.00.

$$\text{DKA: } \$1,000.00 \times 25\% = \$250.00$$

The DKA then receives \$250 towards cost recovery. The remaining balance of \$750 is allocated to the hosts.

$$\$750.00/2 = \$375.00$$

Each host receives equal shares of the remaining balance as no previous agreement was made otherwise. Therefore, a cheque is written by the Downtown Kelowna Association to Company A for a sum of \$375.00 and a second cheque is written to Company B for \$375.00

E. Distribution of Funds After a Downtown After 5 Event

- i. Usage of funds allocated to the host(s) is under the sole discretion of the host(s).
- ii. Usage of funds allocated to the DKA is under the sole discretion of the DKA only after necessary payments have been made to suppliers associated with the cost of an After 5 event. These costs may include, but are not limited to event licensing, audio visual, event promotions, and event supplies (e.g. drink tickets, signage).

ⁱⁱ Unless an alternate agreement was made between the hosts on a date prior to the after 5 event.