



First Tracks Fund Policy Document

Approved December 22, 2025

1. Purpose

The *First Tracks Fund* (“the Fund”) / *Fonds Premiere Traces* is an endowment intended to provide sustainable annual financial support for initiatives, projects, and individuals that align with the mission and vision of the Canadian Association of Snowboard Instructors - “Inspiring the World’s Best Snowboard Instruction”.

The Fund aims to:

- Enhance CASI’s connection to the snowsports industry through partnerships and engagement.
- Provide support opportunities to stakeholder groups dedicated to providing access to snowboarding as an activity, and by extension snowboard instruction.
- Expand opportunities to support CASI members and snowboard instructors in general.

2. Guiding Principles

- **Mission Alignment:** All disbursements must support CASI’s mission of advancing snowboard instruction, member development, and industry sustainability.
- **Transparency & Accountability:** Accurate records and annual reporting will be maintained and shared with members and stakeholders.
- **Financial Stewardship:** The Fund shall be invested prudently to preserve capital while generating a predictable return.
- **Equity & Inclusion:** Disbursements will prioritize accessibility and broad benefit to the snowboarding community.

3. Governance Structure

3.1 Oversight

- The Fund will be governed by a CASI-ACMS Fund Committee, made up of the following members:
 - Chair – Executive Director
 - Current CASI Board Treasurer
 - One (1) current CASI Board member
 - One (1) CASI member-at-large, appointed by the Chair

- Guests and expert reviewers may be invited as appropriate by the Chair, on a case by case basis.
- The Board delegates day-to-day Fund oversight to the Executive Director, who acts as the staff liaison.

3.2 Roles & Responsibilities

- **Executive Director:** Coordinates meetings, liaises with the Board, ensures policy adherence. Provides administrative support, prepares reports, maintains records.
- **Committee Members:** Review & approve applications, provide recommendations, monitor investments.

4. Investment & Financial Management

- Fund assets shall be invested according to CASI's Investment Policy Statement (IPS), and with approval from the Board of Directors, in coordination with CASI's investment manager.
- Initial capital allocation: \$500,000 from the GIC Fund, plus annual surplus contributions as approved by the Board.
- Annual spending cap: Limited to interest/returns earned in the prior fiscal year (principal preserved).
 - Investment income will be allocated to the Fund operational bank account at the start of each fiscal year (June 1), and used for disbursements throughout the year.
 - Unused funds will be reinvested in the investment account for the following year.
- Financial statements will be prepared annually and subject to independent audit review.
- Annual independent audit review of financial statements will take place as part of yearly audits.

5. Disbursements

5.1 Areas of Focus

The CASI Board of Directors will review areas of focus yearly and establish fund priorities. The Fund may prioritize support for:

- Instructor training or certification grants or bursaries.
- Indigenous leadership and participation initiatives.
- Programs/initiatives advancing women in snowboarding.
- Environmental and climate education.
- Member and/or Evaluator support during injury and/or loss of income.
- Other initiatives aligned with CASI's mission.

5.2 Application Process

- Applications must be submitted using the official CASI-ACMS First Tracks Application Form ([application form link here](#)).
- Applications are assessed against mission alignment, impact, feasibility, and inclusivity.
- Application deadlines:
 - Period 1 Deadline: May 15
 - Period 2 Deadline: October 1
 - Period 3 Deadline: January 15

5.3 Application Considerations

- **Eligibility:**
 - Must be snowboarding-related organizations, or initiatives aligned with CASI's mission and vision.
 - Exclusions: Non-mission related projects, personal gain inconsistent with educational purposes.
- **Application Components:**
 - Applicant info and background.
 - Description of initiative/project.
 - Alignment with CASI's mission.
 - Budget and funding request.
 - Timeline & intended impact.
- **Evaluation Criteria:**
 - Mission alignment.
 - Benefit to members/industry/stakeholders.
 - Feasibility & sustainability.
 - Diversity, accessibility, and inclusion.

5.4 Approval Process

- Committee reviews applications and recommends disbursements to the Board.
- All recommendations must be ratified by the Board of Directors.
- Applicants will be notified within 45 days of the application deadline.

5.5 Limitations

- A maximum value of \$5,000 will be awarded to individual initiatives or programs, per year.
 - Exceptional initiatives or programs may be awarded funds in excess of \$5,000, with Board approval.

- Successful initiatives or programs may re-apply for funding to a maximum of three (3) consecutive years.
- Successful initiatives or programs are required to agree to reporting requirements to CASI following the delivery of the program or initiative.

6. Donor Relations

- Donations are welcome; however, CASI cannot issue charitable tax receipts.
- Donors will be recognized in CASI publications, events, and website acknowledgments, unless anonymity is requested.
- Donor intent will be honored wherever possible.

7. Reporting & Accountability

- The Executive Director will present an annual report to the Board, including:
 - Fund performance (investment returns).
 - Disbursement summaries.
 - Impact stories from supported initiatives.
- CASI will publish a First Tracks Fund Annual Report for members and stakeholders.
- Impact reports will be presented to CASI members at the Annual General Meeting, as well as online.

8. Amendments & Termination

- This policy may be amended by the Board, provided the purpose of the Fund is not materially altered.
- In the event of termination, assets shall be used in a manner consistent with the Fund's original purpose and CASI's mission.