

POLICIES OF THE EDUCATION TRUST FUND

THE POLICES OF THE EDUCATION TRUST FUND SHALL BE REVIEWED BY THE TRUSTEES ON A YEARLY BASIS.

INVESTMENTS

- 1.0 The general principle guiding investment practices will be one of conservative management, maximizing investment returns with minimum risk.
- 2.0 As per motion passed at the January 28th, 2005 Education Trust Fund meeting, investment portfolio will be switched to reflect a ratio of lower risk to medium risk investments of 70/30.
- 3.0 The financial planner shall attend one meeting per year to present the status of the fund.
- 4.0 If a change in financial planner is required, a minimum of two presentations from established financial planners shall be made to the trustees prior to their making a decision.

EXPENSES

- 1.0 The fixed cost of administration of the fund (administrator, administrative assistant, and auditor) shall be reviewed on a yearly basis.
- 2.0 Cost of the trustees (travel, etc) shall be paid from the fund and shall be paid in accordance with the applicable articles in the Local 10 Collective Agreement.

ELIGIBILITY OF APPLICANTS

- 1.0 Casual members must have worked a minimum of forty six and one half (46.5) hours in the six months prior to the disbursement meeting to be eligible to receive funding.
- 2.0 Applicants must be members in good standing of the Local 10 in order to receive funding. This includes members on leave of absence for educational, personal, parenting leave or medical reasons.

- 3.0 Members on leave of absence for out-of-scope positions shall not be eligible for funding. Funding shall be available for courses/conferences completed prior to the applicant commencing the leave of absence. The same guidelines shall apply to members who have assumed permanent out-of-scope positions. Special consideration may be given for extenuating circumstances related to the time of the leave assumption of the out of scope position.
- 4.0 Members who are newly hired may be funded for courses if they are members in good standing and have completed the course/conference while in the employment of Health Sciences Centre.

DEFINITION OF COURSE

- 1.0 A course is defined as a program offered by an educational institution and certification. Applicants are required to apply after each separate component of a course such as the intensive care, foot care, or emergency program that requires payment for each component. The sixty (60) day time limit is applicable to each component of a course.
- 2.0 Certification/Recertification is an examination or continuous learning process which leads to a nurse to obtaining specialty credentials.

PERSONNEL

- 1.0 The administrator shall be appointed by the trustees of the fund.
- 2.0 The administrator will be requested to give at least three (3) months notice of intention to resign.
- 3.0 The trustees shall, with a simply majority, be able to request the resignation of the administrator.

TERMS OF OFFICE OF THE TRUSTEES

- 1.0 The term of office of the trustees shall be from May 1st to April 30th.
- 2.0 Candidates for vacant positions shall be sought through the Local 10 Website and newsletter. Selection shall be made by the trustees.
- 3.0 If a trustee misses two out of the three meetings in one year, he/she will be asked to resign from the Board.

DISBURSEMENTS

- 1.0 The fiscal year is the period from January 1st to December 31st.
- 2.0 Disbursements shall be made three times per year. Deadlines shall be determined by the trustees and usually occur in the months of June, September and December. Notification of deadline for completed applications shall be advertised in a separate mailing and on the website.
- 3.0 Deadline for applications is sixty (60) days post completion of the course or conference or the date of the receipt for certification/recertification.
- 4.0 For the purpose of determining the two (2) year eligibility criterion, the date commences with the initial application; or, in the case of members who have applied in the previous three (3) years, the amount over the previous consecutive four (4) year period shall not exceed \$2,000.00.

APPEAL PROCESS

- 1.0 Appeals shall be submitted in writing to the trustees within thirty (30) days of notification of the decision of the Board. A written response to the appeal shall be made within thirty (30) days of the receipt of the appeal.