

## **Article VI – INUREMENT OF INCOME**

No part of the net earnings of the BB, CPA or OPA shall inure to the benefit of, or be distributable to, its members, trustees, officers or other private persons except to those that the Association(s) shall be authorized and empowered to pay reasonable compensation for services rendered.

All funds credited to an individual student as a result of participation in a BB, CPA or OPA sponsored fund raising program will be deposited into a personalized student account under the management of an Association treasurer. Such funds may only be used by said student to defer the cost of participation in a Waubonsie Valley H.S. Music Department activity. Funds in student accounts:

(a) May be transferred from Association to Association within the Coalition upon written request by said student's parents.

(b) Will, upon the graduation of a senior musician, be transferred to the account of a younger sibling, including an incoming freshman, enrolled in the Music Department provided the association is notified by June 30 of the graduation year.

(c) Will be transferred to the general operations account of the Association administering said student's account.