

FINANCIAL POLICIES

1. New Buyer & Return Buyer Registration Fee:

- a. A \$300.00 fee will be assessed to those new buyers who register on Sale Day at the auction registration desk. This fee must be paid at the time of registration. This money will be credited to the buyer's account if a sale purchase or add on of \$300.00 or more is made. If no purchase is made, these monies will be credited to the buffet committee.
- b. Return Buyer Registration Fee: A \$300.00 fee will be charged to the account of those buyers who register on Sale Day at the auction registration desk. Buyers agree that a purchase or add-on not equivalent to \$300.00 will be billed for the difference. If no purchase is made, buyer will be billed \$300.00 and these monies will be credited to the buffet committee.
- c. If buyer did not pull their Buyer Number at the sale the previous two years, said buyer will be issued a new buyers number at the auction registration desk on Sale Day. A \$300.00 fee will be assessed to those new buyers who register on Sale Day at the auction registration desk. This fee must be paid at the time of registration. This money will be credited to the buyer's account if a sale purchase or add-on of \$300.00 or more is made. If no purchase is made, these monies will be credited to the buffet committee.
- d. Buyers are requested to settle their accounts for all purchases at one time. All accounts are payable within 30 days. Interest of 1.5% per month will be charged on the unpaid balance.
- e. Buyers have the option to purchase additional wrist bands during the sale at a \$50.00 fee per band. This \$50.00 is an additional fee to the original \$300.00 buyer registration fee. A maximum of 8 additional wristbands per buyer may be purchased.

2. **Commission:** From each lot sold or monies added on there will be withheld a commission to be determined by the NCJLS Board and voted on during the meeting at which the budget is approved each year. The percentage will be based on the need determined to meet NCJLS budget requirements. This number shall not exceed 9%. A shrinkage charge of three percent (3%) of the resale value will be charged to exhibitors on steers, lambs, swine, and goats. All premium animals will be exempt from the shrinkage charges.

- a. The Show Association will furnish a photographer to take pictures of all Grand and Reserve Champions.

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- b. The NCJLS Board of Directors will meet in March following the Show to set a date for check release. Checks will be released to Ag Science Teachers, FCS Teachers, or 4-H Club Managers to be distributed to their respective members.
3. *Exhibitors' checks will not be released until respective buyers/ add on accounts have been paid in full. In the case that the buyer/ add on account is delinquent at check release date, the exhibitor may leave a deposit for outstanding amount. The deposit will be held for 30 days before presented for collection; if payment is received within 30 days, deposit will be returned to exhibitor. If payment is not received within 30 days the deposit will be presented for collection and a refund issued when payment is received.*
4. **Late Letter Penalties:**
Late Penalties: A 10% penalty will be deducted from the exhibitor's check for each week the letter is late and the exhibitor's check will be withheld an additional 30 days after the initial check release date. Clarification: A "week" deduction will begin the day after the due date until 7 days from the due date then become week two, etc.
5. Checks written from Nueces County Jr. Livestock Show will have a 90 day negotiable period.
6. Lost checks or checks not cashed within the 90 day negotiable period will be subject to a \$50.00 re-issuance fee.
7. Checks received that are made payable to the Nueces County Jr. Livestock Show that are returned for non payment will be subject to a charge that will be the maximum allowable by law not to exceed \$50.00.
8. An exhibitor's sale proceeds shall be issued on a date as authorized by the board. Should an exhibitor fail to negotiate and /or make claim to their funds within one calendar year of issuance date, said exhibitors proceeds shall be forfeited in its entirety and it will be considered that the exhibitor has abandoned claim to said proceeds.
9. NCJLS will not be attached to any loan agency for Auction Sale Premiums. (ex. FSA Loan)
10. All proceeds received from the late Thank You letter policy will be deposited in the NCJLS Scholarship Fund at Coastal Bend Community Foundation.
11. **Refunds:** There will be no refund of fees.

