

H.R.H. Prince Alvaro de Orleans-Borbon Grant Regulations

1. Name

The name of the Grant is "Prince Alvaro de Orleans-Borbon Grant".

2. Objectives

The income, and in special circumstances, the capital of the Grant is to be used for a prize which in principle (but not necessarily) should be awarded every two years with the goal of supporting research and innovation focused on the advancement of sport aviation and simulated flying.

3. Eligibility

Persons or institutions who have devoted themselves to create and/or promote technical developments and innovation in sport aviation. Additional consideration will be given to projects:

- a. which are not only academic in nature, but also highly visible to the public and media organizations. Emphasis should be placed on general accessibility of the project results for the understanding of the public;
- b. which encourage youth participation and interest in sport aviation;
- c. which not only result in innovative research but also directly enhance the capability and understanding of students in fields immediately applicable to aeronautical engineering and sport aviation.

4. Nomination process

- a. Nominations should be received in writing (using the Prince Alvaro de Orleans-Borbon Grant Nomination Form available on FAI website) by the FAI Head Office (members[at]fai.org) by latest 31 May each second even year.
- b. Proposals can be made by FAI Air Sports Commission Presidents, FAI Members or other scientific bodies related to FAI in the field of aviation.
- c. The prize is awarded by the FAI Executive Board.
- d. The winner will then be informed directly by the FAI Head Office and will be invited to receive his/her prize at the FAI Award Ceremony taking place the day before the FAI General Conference in the same year.

5. Management

The Grant shall be administered by the FAI Executive Board. All decisions affecting the Grant requires a majority of 2/3.

6. Capital

The capital of the Prince Alvaro de Orleans-Borbon Grant shall consist of the donated amount, increased annually by the amount needed out of its outcome to protect the Grant's real value from inflation.

7. Income

The income of the Grant will consist of interest and any other payments accruing to the Grant as a result of investing the capital thereof. Income not expended in any one prize giving year

may be retained in the Grant as Undistributed Income available for Prizes in future years, or it may be capitalized.

8. Prize

The Prize for Technical Advances in the field of Sporting Aviation included Simulated Flying may be made from the income of the Grant (see item 4 above) in accordance with the objectives set forth in item 2 above.

9. Administration

- a. The FAI Executive Board may engage an agent and authorize such agent to attend the investment, reinvestment and general administration of the Grant on behalf of the FAI, in accordance with directions and guidelines given by them.
- b. The FAI may invest the money of the Grant in debt instruments issued by governments, banks, or fiduciary organizations and, in the management of the Grant, may overdraw bank accounts for investment purposes.
- c. The FAI shall engage an auditor who shall audit the books and accounts of the Grant for each calendar year. The FAI Executive Board shall report annually on the activities of the Prince Alvaro de Orleans-Borbon Grant to the FAI General Conference.