



PACIFIC SWIMMING COMMITTEE REPORT

To be submitted to Marie Lin (mlin@pacswim.org) & Jillian Ruppenstein (jillian@pacswim.org) the Sunday prior to the next BOD meeting

Committee: Finance Committee

Liaison to the Board: Mary Ruddell

Date of Last Meeting: July 17, 2014

Members Present:

John Bitter, Tarolyn Robertson, Cliff Reyda, Mary Ruddell and Dan Clay (Teamworks)

Date of Next Meeting: August 21, 2014

Action Items Completed:

Statement of Financial Position and Draft Statement of Activities Budget Performance for June 2014 were reviewed

The committee also reviewed the Q2 report and trends.

Refunds of membership credits (prepaid memberships) have begun. By mid-August the process should be complete.

Discussed and approved a Board Designated Membership Fund (see motion)

Action Items In-Progress / Pending: Pacific has begun the process of changing our fiscal year to Sept 1 – August 31 to match our bylaws. Mary is working with LMGW and Teamworks to accomplish this task.

Mary is working on Pacific Swimming's Financial Procedures Document.

Announcements: LMGW has completed the Financial Statements and Independent Accountants' Review Report. The report will be available for review by the membership. Informational returns will be completed and filed by Aug. 15.

Peggy Ramirez and Mary Ruddell attended the Treasurer's Workshop in San Diego June 27-28. The emphasis of the workshop was internal audits. Financial Policies and Procedures and investments were also discussed.

Remember: New membership dues are \$73 for Annual Athlete and \$68 for Non-athletes. There has been no dues increase for seasonal membership, outreach, annual or seasonal clubs/organizations.

New individual and relay fees take effect September 1.

ALL outdated MEET FINANCIAL REPORTS, MEET SHEETS AND MEMBERSHIP FORMS should be thrown out.