



**SC Association Finance Committee Meeting
Saturday, August 8th, 2015
6326 St Andrews Road, Columbia, SC**

Meeting was opened by Sam Kennedy, Finance Committee Chair at 1.05 p.m.

In attendance was Doug Kotti, Chris Kling – Finance Committee. Linda Ellis, Youth Chair. Valerie Beesley, Treasurer.

Sam Kennedy thanked Chris Kling and Doug Kotti for their participation on the Finance Committee. He further thanked Doug for providing the location for the meeting. Linda and Valerie were thanked for their hard work and input.

Sam and Valerie will contact Thad Sligh, President and do an inventory and organization of the storage unit in Greenville. Valerie suggested that the prepaid card for \$300 that Thad has been used for the purpose of container for the organization of the inventory. An inventory will also be done of the items that are in the storage unit in Florence and we will do all possible to have all placed in the one location in Greenville with a full accounting of what is in the storage unit. Linda Ellis felt that the items such as medals and ribbons that she needs to obtain at short notice could now be placed at her home to accommodate this.

Valerie does not have the previous years books or a binder from 2010. Linda was not sure if they were in the storage unit in Florence. This will be further investigated.

There is no 2010 tax return copy with the material turned over to Valerie. Linda and Valerie Jacobs are to further look for this.

The books were created by Valerie. The President and Treasurer did not have access to the bank account until January as there was difficulty obtaining materials needed for the transition. Once they were on file at the bank a copy of all deposits and all checks had to be requested in order to create the books as we were unable to tell what the date on the original check was, the payee and the purpose of the check from the bank statements alone. There was further difficulty to pin point GL allocations as there was a lack of financial documentation in the form of receipts. Since the only championship

event that happened was the Youth program events, most of the charges were put to this event.

We did incur a cost to purchase a computer accounting system – Quick Books. Also checks and bank deposit books had to be purchased with the current Treasurer's address.

We will have to purchase more checks and deposit books as the Bank of America is going to become South State Bank on August 21st. At least the branches that Linda and Valerie use. We do have 60 days to use the remaining Bank of America checks from this date and have new checks. Valerie had confirmed with the Bank of America that there were branches of South State Bank in the Membership Chair's, President's and Youth Chairs areas of residence so that this would not be a difficulty. It would not be a difficulty in the future for others as there were branches due to this change of Bank of America facilities all over South Carolina.

The 2014 tax return was filed in a timely manner and is posted on the USATF SC website and a copy was sent to the Secretary and the USATF National office by the Treasurer. Valerie questioned if the tax returns for 2010 to 2013 were correct but felt that our association was such a small organization that this should not be an issue with the IRS.

It was confirmed that there are 3 debit cards issued presently. These are in the possession of Thad Sligh, Linda Ellis and Valerie Beesley.

Discussion on the past abuse of debit cards/association funds. Doug Kotti recommended that we implement a procedure to safe guard against this. Sam Kennedy had done this and we would discuss this later in the meeting.

Discussion of possibility that USATF SC will host JO Regionals next year and the different facilities that could be approached to be used and ways to decrease costs for the various youth events we do. This also included the upcoming cross country event location.

Discussion of All American plaques as to which ones would be done. Linda will provide the wording of All American plaques and she and Valerie will try 3 different locations to see which would be the most economical and what sizes. The plaques may be done smaller to reduce costs. Linda has designed the All American t-shirts and will contact athletes/coaches for shirt sizes. National Champions will be presented larger plaques.

Discussion of National Convention and how this should be handled. Linda noted that the workshop will be in conjunction with this event for the first time this year. Thad had provided Linda with a list of possible delegates. It was recommended that the President email all adult members in the association to see who would be interested in going as a USATF SC delegate. All should be provided the opportunity to apply for this. From the response the Association Officers and possible Chairs should be included in the

decision of who the delegates should be. Valerie noted that there are no receipts or post reports on file from last year. The Association has to have this for financial documentation. She will keep pursuing these for the books. The Association must try to keep to the amount in the budget for this event as well.

Budget – Valerie had sent a proposed budget out to all Association Officers and Chairs based upon past years financial numbers. Susan Hieser-Whatley and Matt Hammersmith had provided data for their budgets. The Youth events were discussed and numbers agreed upon with Linda. Each item on the budget was looked at and Valerie will send a revised budget to all in attendance to approve before it is forwarded on to the Association Officers and Chairs.

Miscellaneous Expenses item was discussed. Valerie will do a journal entry to move the \$100 paid to helpers to unload the Uhaul truck in June to the Storage expense account. It was unanimously agreed that the \$754.74 Best Western Charges for hotel charges from the Youth Indoor meet will be placed back in the Accounts Receivable account and are to be reimbursed to the association.

Sam Kennedy presented the Financial Policies and Procedures for South Carolina USATF Association that he had compiled. Valerie is to send a word document file of this to all in attendance at the meeting for them to read over and highlight any changes/errors that they feel should be done and would copy all for their viewing. This is to be done by Monday, August 10th. Sam will then further send this document to all Association Officers and Chairs for them to see. Sam will present this at the Association meeting to be implemented. Doug suggested that this be further posted on the web site – 30 days prior to the association meeting so that the document would follow Association procedures for implementation. All agreed. This should also be worded in the By Law Revisions that are also to be posted for the upcoming Annual Meeting.

Sam also presented an Association Expense Report that should be implemented and posted on the web site for all to use for the remittance of expenditures.

Sam thanked everyone again for their participation and hard work. Meeting was adjourned at 5.15 p.m.

Respectively Submitted

Valerie Beesley
USATF SC Treasurer

Finance Committee Chair: Samuel Kennedy _____ Date: 8/8/15

Valerie Beesley, Treasurer _____ Date: 8/8/15