

## USA Roller Sports Finance Committee Meeting

Monday September 14, 2020 8:00PM EST

Committee Members:

### **Voting Members Attending:**

(AA) Annelle Anderson USA Roller Sports Board Member

(JP) Janet Pavilonis

(SC) Scott Clifford

(AS) Annette Stapleton USA Roller Sports Board Member Athlete Representative

(KG) Kay Gallatin USA Roller Sports Board Member

### **Non-Voting Members Attending:**

(MJ) Mike Jacques Chairman of the Board USA Roller Sports, Finance Chairman

(PM) Penny Marchiel USA Roller Sports Treasurer

(AT) Al Taglang Foundation Representative

(JF) John Fearnow USA Roller Sports President

(ES) Eric Steele Executive Director

Meeting Started at 8:07 PM EST

### **Old Business:**

**Motion** by JP second SC to accept the meeting minutes from August 13, 2020 **Passed**

**Action Item Complete:** MJ Discussion regarding Sport 80 fees flat fee \$15,000.00 / year plus a total of 4.4%. This includes Sport 80 fees and credit card fees. KG Rspartz was 4.9% and donations back. A comparison to Rspartz is not done. Membership fees times 4.4% for the budget.

**Action Item Complete:** AAU money disbursement of \$15,000 was made back to the AAU and W-9 is on file.

**Action item Complete:** Penny to check the inventory for the regional medals. Regional medals are included in the balance sheet in inventory.

**Action Item to Staff open point:** Eric to follow up with Tina. Verify with Sport 80 that skaters that register with a club that has a club ID ending in L (Star Charter) can only obtain a Star Membership and not allow Skaters to register for a competitive membership within a Star Charter.

**Action Item to PM open point:** Investigate where the donation money is donated by Dan Hyde from fund raising to help the speed world team.

**Action Item to PM open point:** AR write-off should be applied to the bad debt allowance. Penny to work with Michelle on the AR and the allowance. Open point Bad Debt allowance to be increased to match the AR

**Action Item to MJ open point:** Workman's compensation insurance invoice was incorrect MJ waiting to hear back from Foy.

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### **New Business:**

Discussion regarding meeting minute approval, motions, and action items.

PM Discussion regarding August 31, 2020 year end loss. All of the proceeds from the PPP loan were recognized as revenue as we had enough expenses to cover the loan forgiveness. The PPP forgiveness documents are done but have not yet been submitted to the bank. ES the bank suggested that if the loan was under \$150K not to send forgiveness documents in yet. It is possible that more PPP money could be offered. Revenue from sanctions and 2020-2021 season memberships are on the balance sheet and the income will be recognized in September 2020.

ES Blue Cross Health insurance had an increase 10.8%.

PM Year End documents should be to the auditor by Mid October. KG be sure that all reports are sent so it does not hold up the audit yet.

JP question regarding payment of Accounting fees. Where is this on the cash flow report? PM Black agreed to a payment plan and will be paid by end of December 31, 2020. JP we are not showing the expense on the cash report. MJ has a cash flow that goes through end of year. JF the bill was approx. \$17K which is more than he expected.

- **Action Item PM to add outstanding AP to the Cash Flow Report**

PM we are having trouble with the financial reporting on Sport 80. PM to work with Rod and Tina to get useable reports.

Discussion regarding Figures Sponsorship Payable. JP balance of the payable could be transferred to the Endowment Fund. AA agrees that should go to Endowment fund for figure world team. ES money is applied to sports and is not specified otherwise. If it does not go to the endowment fund it can be moved to the operating budget.

- **Action Item JF to speak to donor Bud Engle**

MJ Discussion regarding 30% budget. Membership for 2020-2021 is coming in at a good pace. USARS will be sending out renewal blasts each week.

KG would like to see prior year daily deposits compared to this year.

- **Action Item to PM to provide a report to compare daily deposits September through December.**

ES regarding Sport 80 - donations are coming in and members are using the auto renew feature. This will be good next year when the auto renew comes in.

AT discussing the comparison to 2018-2019 numbers to create the budget. Why are we not using 2019-2020 year? JP using 2018-2019 because it includes a National Championships and we believe that this year will compare to that with a 30% decrease in revenue. SC this budget includes a National Championships with a 30% reduction from the 2018-2019 season. AT

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before budget is moved forward Sport Committees should be consulted. JP Figure Committee is discussing having a stipulation that all skaters that skate the regional championships will be allowed to go to Nationals. KG Speed will be having a different qualifier for Nationals.

JF would like input on cutting per diem from 40 to 20 per day. JP not all officials have their travel and hotel paid and per diem SC the general rules would need to be changed. SC officials committee should be consulted. KG a change like this would cause a lack of officials to cover the events. AT try something different like bringing in food.

SC question on Museum in-kind. MJ traditionally rent has been \$25,000 and we donate that money back. Executive committee is looking for a rental agreement that museum will pay rent for the value of the of the space and the work USARS does for them. USARS and the Executive Committee is not looking to offend or ruin the relationship with the Museum. The agreement would be \$1,000 per month rent.

JF spoke to Kim Wall and the museum will be conducive to it. AA the bill was for September rent. ES a lease agreement is being worked out. SC we have a receivable out that we do not have an agreement for? AA the museum owed money to USARS and they gave up the investment account. The museum applied for and received a Grant for the free standing sign in front of our building from the Lancaster County Visitors Improvement Fund. JF it was a bill in good faith we thought there was a meeting in early September. MJ a rental agreement is being worked on. The museum will have a special board meeting in October to discuss. SC how can we have a receivable that we do not have an agreement yet. JF we will request the rent retro active to September 1 at the October meeting of the Museum. JP is there an agreement regarding the original arrangements.

MJ we reduced travel because the board meeting will be remote and not in Lincoln.

JP why is award expense reduced. MJ there will be no special awards. JP the reduction seems like more than just special awards. Budget was increased for awards.

KG only submit the budget column and last years column. SC the board should see trends. AT should show the 2018-2019 that the new budget was based on.

**Motion** SC second KG to submit the 2020-2021 30% budget with the 2018-2019 and the 2020-2021 Year End columns included **Motion Passed**

SC is there any updates on the facility will they have the repairs done for the Nationals. JF the facility said they would be ready months before we are to arrive.

Next meeting will be October 12, 2020 at 8:00 EST

**Motion** to Adjourn JP Second SC **Passed**

Meeting was adjourned at 9:57 PM EST

Respectfully submitted

Janet Pavilonis