

## USA Roller Sports Finance Committee Monthly Meeting

Tuesday, July 13, 2021 7:30 PM CMT

### Finance Committee Members Attending:

(KG) Kay Gallatin USA Roller Sports Board Member, Treasurer, Chair

(SC) Steven Carter USA Roller Sports Vice President

(AA) Annelle Anderson USA Roller Sports Board Member

(JP) Janet Pavilonis Finance Committee Member

(AT) Al Taglang Foundation Treasurer

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### Not Attending:

(RP) Ricci Porter Acting Executive Director

(HP) Heidi Permatteo USA Roller Sports President

Meeting started at 7:30 PM CST

KG started the meeting with discussing the purchase of Equipment for the live feed that came through on the credit card. Intent of the discussion was to reiterate that large purchase should be routed through the finance committee unless otherwise already included in a budget. AT indicated this was covered by Foundation funds through a grant. Finance was not aware of this award.

Foundation awarded USARS \$15,000 to be used for a portable organ and video equipment for live feed. This check was mailed to the office right after the meeting.

Foundation also awarded \$10,000 to support Pan American athletes for the next games. This is to be split \$5,000 for Art and \$5,000 for speed. The funds will be sent to USARS when Heidi (or the current president requests). The question was brought up if this can be used for the Jr. Pan American athlete. In the past, expenses for the athletes have been travel costs only to the venue as the Pan American supply the housing and food.

KG reviewed the financials that were sent to the committee. It was discussed that the new staff person (Stacey Randall) doing the is still in training and being shown how to reallocate the credit card deposits. Stacey is working about 20 hours per week and her hourly rate is within the budgeted amount approved. It was also discussed that getting reports completed by the 1<sup>st</sup> Tuesday of the month in time for the meeting is difficult. Committee has agreed to change the meeting time to the second Tuesday.

HP has requested the next year's budget be completed by August 1<sup>st</sup>. This will be drafted and sent to the committee for input and comment. Some items that will affect that budget are:

- no Media money from USOPC (\$25,000). We get \$50,000 a year, but this is supposed to be ending. Their budget year is different so the final \$25,000 will come in our next budget year. Finance committee asking if HP or RP can confirm this is indeed ending.
- Current grant for admin staff will end in December. At this point it is not known if this grant will be offered again but will apply if available. This is a \$35,000 grant that will go over into next budget year for 2 quarters (\$8,750 per quarter).

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- Not sure if AAU funding will be continuing. These funds (~\$20,000 net) have not received funds for this budget year and it is unclear if those will be continuing. Finance committee has asked that HP or RP confirm this.
- Need confirmation about the agreement for Nationals next year in Lincoln. Historically the amount received from the CVB has been about equal to or a little less than what the rental of the venue and equipment is. Finance committee asked that HP or RP confirm this.

JP asked if there would be any funding for World Teams as in the past. At this time the Finance committee was not able to make a recommendation, so will look at this at a future meeting. The current plan is to collect 100% of the funds required for the hotels and food from the athlete before leaving for the contest. If the costs are less than estimated amounts the excess will be refunded. KG reminded everyone there are endowment funds that can be used to pay some of the expenses for the world teams. This is split evenly among all team members and the amount available is different per sport. It has been approved by the board that disbursements from the endowment will be done when the amount per athlete is greater than \$50.00. KG asked if we could possibly make a permanent motion that at least entry fees for the teams be paid by USARS funds not the athlete. Supporting the high-performance athletics is a critical part of our mission as the NGB and we need to ensure that is happening.

Next Meeting will be August 10 at 7:30 CST. This is a permanent switch to the second Tuesday of the month.

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

Meeting was adjourned at 8:30 PM CST

Respectfully submitted

Kay Gallatin

### **ADDITIONAL NOTES**

I have been asked to add a couple of additional notes to the minutes from the meeting. These were discussion items that came up after the meeting.

AT – The foundation will be requiring a 20% use fee for their floor for practice. This will be calculated using the money collected from practice fees for figure less any expenses for that floor.

HP – It has been confirmed the foundation will be making a \$25,000 sponsorship for the 2021 National Championships.

USA Roller Sports Finance Committee Monthly Meeting  
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9:10 PM  
 07/12/21  
 Accrual Basis

**USA Roller Sports  
 Balance Sheet  
 Prev Year  
 Comparison  
 As of July 12, 2021**

	Jul 12, 21	Jul 12, 20	\$ Change	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Total Current Assets</b>	282,999.79	121,462.08	161,537.71	132.99%
<b>Total Fixed Assets</b>	204,826.65	234,945.66	-30,119.01	-12.82%
<b>Total Other Assets</b>	104,857.81	100,110.31	4,747.50	4.74%
<b>TOTAL ASSETS</b>	<b>592,684.25</b>	<b>456,518.05</b>	<b>136,166.20</b>	<b>29.83%</b>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Total Other Current Liabilities</b>	67,979.89	205,409.05	-137,429.16	-66.91%
<b>Total Long Term Liabilities</b>	342,752.98	0.00	342,752.98	100.0%
<b>Total Liabilities</b>	427,253.93	549,060.88	-121,806.95	-22.19%
<b>Equity</b>				
<b>Total Equity</b>	165,430.32	-92,542.83	257,973.15	278.76%
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>592,684.25</b>	<b>456,518.05</b>	<b>136,166.20</b>	<b>29.83%</b>

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9:09 PM  
07/12/21  
Accrual Basis

**USA Roller Sports  
Profit & Loss Prev  
Year Comparison  
September 1, 2020 through July 12, 2021**

	<u>Sep 1, '20 - Jul 12, 21</u>	<u>Sep 1, '19 - Jul 12, 20</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
<b>Total Income</b>	<u>826,191.83</u>	<u>531,151.51</u>	<u>295,040.32</u>	<u>55.55%</u>
<b>Total Expense</b>	<u>571,745.34</u>	<u>779,791.49</u>	<u>-208,046.15</u>	<u>-26.68%</u>
<b>Net Ordinary Income</b>	<u>254,446.49</u>	<u>-248,639.98</u>	<u>503,086.47</u>	<u>202.34%</u>