



5825 Delmonico Drive  
Colorado Springs, CO 80919-2401  
719. 597. 9090  
usatriathlon.org

## 2021 Committee Report

### Mission

The duties of the Finance and Audit Committee shall include: a) Confirm the integrity of all the financial statements of the corporation b) Confirm sufficient oversight and controls for all financial transactions c) Confirm the corporation's compliance with legal and regulatory requirements relating to corporation finances and reporting thereof d) Facilitate the selection and communications with independent audit firm for annual audits of USA Triathlon's financial statements e) Review and confirm the accuracy of the audit report f) Provide management and oversight of the investment account and financial assets in accordance with investment policy

### 2021 Accomplishments

1. Quarterly review and adjustments of USA Triathlon investment account with our investment manager at *Morgan Stanley* to in accordance with investment policy statement
2. Oversight, review and approval of the independent audit of the 2020 financial statements for USA Triathlon prepared by Stockmen, Kast, Ryan and Co.
3. Oversight, review, and approval of the prepared USA Triathlon IRS 990 tax filings for 2020 prepared by Stockmen, Kast, Ryan and Co.
4. Quarterly reviews of the USA Triathlon financial statements
5. Reviewed and approved the USA Triathlon Finance Policies and Procedures and internal control documents
6. Updated and revised the USA Triathlon Investment Policy Statement
7. Oversight, review and approval of the request for proposal process and selection of the new investment advisor, United States Olympic Endowment
8. Review and approval of the 2020 USA Triathlon Budget



Member, U.S. Olympic Committee



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### **2022 Objectives**

1. Quarterly reviews of investment account
2. Oversight of annual audit
3. Oversight of annual tax filings
4. Quarterly reviews of USA Triathlon financial statements and discussion on cash reserves
5. Review and approval of the USA Triathlon finance policies and procedures
6. Annual review and approval to move the annual budget to the full board for the following fiscal year

### **Conclusion**

The finance and audit committee has been involved in ensuring that USA Triathlon has healthy statement of financial position and long-term reserves are adequately growing with market growth. In addition, the committee has ensured that USA Triathlon has sufficient oversight, accounting controls of financial transactions, proper audits, timely tax filings, proper internal controls and operational budgets to ensure continual performance of business and execution of the USA Triathlon strategic plan.

### **Roster**

Henry Brandon - Chair/Board Liaison  
Kevin Haas- Member  
Ben Collins- Member/Athlete  
William Huffman- AAC/Athlete  
Mike Wein- Community Member  
Paul Gompers- Community Member  
Katie Willemarck- Staff Liaison

Submitted by: \_\_\_\_\_, \_\_\_\_\_ Committee Chair

