



## **Finance Committee Report**

BOD Meeting November 17, 2021

**Committee members:** Mary Ruddell, David Cottam (General Chair), Jerry Rudd(Z4), Debbi Tucker (At-Large Member), Mike Piccardo (Z1S), Carol Cottam (Z2), David Benjamin (At-Large Member), Zone 1 North Treasurer TBD, Zone 3 Treasurer TBD, and Cindy Rowland (Staff Liaison). Athlete Reps: Sebastian Wong, Cherise Wong, Samantha Li, Gabe Cueva and Jamie Jovel Flores, and Cherise Wong.

**Last Meeting:** November 11, 2021 **Next Meeting:** January 13, 2022

Committee reviews LSC financial statements and consolidated reports on a monthly basis. Each zone is represented on the finance committee. Reports are posted monthly and approved at the BOD meetings.

Cropper Accountancy has been engaged to complete the Financial Statement Audit for the period ending August 31, 2021. All financial records to be handed over for Audit on December 1, 2021.

Cindy has been working on the Employee Redemption Credit. It is a tedious process. Intuit requires several reports to be filled prior to refiling tax documents. The amount of funds we should receive will off set the time and energy Cindy has spent on this task.

Adjustments have been made to the administration of both the MEFAP and the Invoicing programs. For the MEFAP program, we have adjusted the way we collect splash fees from the athletes who are participating in the program. For the invoicing program, we are publishing results upon receipt. League meets are still subject to submitting the meet referee report prior to the posting of results.