



PACIFIC SWIMMING COMMITTEE REPORT

To be submitted to boardmeeting@pacswim.org the Sunday prior to the next BOD meeting

Committee: Finance

Liaison to the Board: Jeff Raegen

Date of Last Meeting: September 11, 2025

Members Present:

Jeff Raegen, Cindy Rowland, Morgan Roarty, Debbi Tucker, Mike Piccardo, Carol Cottam, David Cottam, Pulin Muangsiri (athlete)

Date of Next Meeting: October 9, 2025

Action Items Completed: First official meeting for both Jeff Raegen and Morgan Roarty
Reviewed and approved August 2025 Financials

Action Items In-Progress / Pending: New Motion: 2509FIN01 – Increase Staff Travel Expense by \$6,000 for FY2526.
One last item is funds received from Western Zone, determining allocation.
Books will be closed by 10/25/25.
FC will need to re-visit how to handle Unclaimed Property.

Announcements: Mary is retired, but still helping weekly. Thank you Mary.
Morgan Roarty, new bookkeeper, is ramping up very quickly.
We will conduct a Treasurer's Workshop for Zone Treasurer's and Zone Chairs on October 23rd at 7:30 PM on Zoom.

Questions for the Board / Larger Group: _____

Notes/ Other: _____

Finance Committee Meeting Observation Notes - September 11, 2025

Revenue:

1. Memberships – lower in August as USAS shut down to gap for new 2026 membership.
2. Entry Fees – Higher than expected in August 2025 due to timing of Far Westerns.
3. Western Zone Copays – Lower than expected due to 61 attendees not 72. Also a regional/bus trip travel.

Expenditures:

1. National/Senior Program – Juniors was also in August, budget could be updated mid fiscal year to recognize adjusted dates.
2. National/Senior Program – Senior Meet Host Incentive was granted to NNA for low turnout of Senior 2 meet.
3. Age Group Program – Western Zone meet was favorable spending as meet was in Elk Grove, CA, bus travel.
4. Payroll – Salary and Wages increased due to two hires; this was previously voted via Motion 2409PER01 to be funded \$90,000 via gap from savings account for Competition Coordinator, and Bookkeeper was budgeted in Treasurer>Bookkeeper section. This should be updated for 2025-2026 budget.

Financial Position:

1. Bank Accounts – Decline. Reflects timing of summer expenditures and reimbursements.
2. Accounts Receivable Decline – Collecting is successful.
3. Liabilities Reduced – Largest drivers were lower accounts payable and reduced credit card balance.

Finance Committee Meeting Minutes

Report Submitted by Jeff Raegen

Date – September 11, 2025					
X = Attending		E = Excused		A = Absent	
Jeff Raegen, Finance VC	X	Mike Piccardo, Z1S Treasurer	X	(Athlete Representatives)	
Lehla Irwin, General Chair	A	Jonathan Ho, Z1N Treasurer	A	Pulin Muangsiri	X
Cindy Rowland, Staff Liason	X	Carol Cottam, Z2 Treasurer	X		
Morgan Roarty, Staff Bookkeeper	X	Blanca Prado, Z3 Treasurer	A		
Debbi Tucker, Previous Finance VC	X	Malia O'Brien, Z4 Treasurer	A		
David Cottam, Ex-Officio	X				

1. Called to Order at 7:33 PM.
2. Announcements
 - a. Brief introductions took place
 - b. Reminder to close out books, all Zones to submit their P&L details, all books will be closed by 10/25/25.
 - c. Updated Financial Policies and Procedures in Dropbox, courtesy of Mary and Debbi, also has been shared with Governance.
 - d. Treasurers' Workshop will be offered on October 23rd @ 7:30 pm on Zoom.
Both Zone Treasurers and Zone Chairs should attend
3. Reviewed and Approved August 2025 Finance Committee Minutes
 - a. Passed: (M. Piccardo, C. Cottam).
4. Reviewed and Approved August 2025 Draft Statement of Financial Position
 - a. Bank Accounts – Decline. Reflects timing of summer expenditures and reimbursements.
 - b. Accounts Receivable Decline – Collecting is successful.
 - c. Liabilities Reduced – Largest drivers were lower accounts payable and reduced credit card balance.
 - d. M. Piccardo pointed out and questioned how July values for Zone balances are reflected by either Cleared Balance or Ending Balance from Reconciliation statement. This was later clarified by Cindy it will be due to when an item was accrued.

5. Reviewed and Approved August 2025 Draft Statement of Activities Budget Performance

- a. Memberships – lower in August as USAS shut down to gap for new 2026 membership.
- b. Entry Fees – Higher than expected in August 2025 due to timing of Far Westerns.
- c. Western Zone Copays – Lower than expected due to 61 attendees not 72. Also a regional/bus trip travel.
- d. National/Senior Program – Juniors was also in August, budget could be updated mid fiscal year to recognize adjusted dates.
- e. National/Senior Program – Senior Meet Host Incentive was granted to NNA for low turnout of Senior 2 meet.
- f. Age Group Program – Western Zone meet was favorable spending as meet was in Elk Grove, CA, bus travel.
- g. Payroll – Salary and Wages increased due to two hires; this was previously voted via Motion 2409PER01 to be funded \$90,000 via gap from savings account for Competition Coordinator, and Bookkeeper was budgeted in Treasurer>Bookkeeper section. This should be updated for 2025-2026 budget.
- h. Approved both Reviews 4&5 above together: Passed: (M. Piccardo, C. Cottam).

6. Old Business

- a. Motion 2508FIN01 – Change to PC Signer of Accounts – passed by Executive Committee in August.
- b. Motion 2508FIN02 – ZONE Aging Check Policy – went to Exec Committee in August, made 30 day motion, will come up again at 9/17/25 BOD mtg.

7. New Business

- a. Motion 2509FIN01 – Jeff brought forward the suggestion to amend budget for Competition Coordinator Beau Caldwell- recommend 2025-26 annual budget for staff travel, (QB#63550), \$6,000.
 - i. Don't want to change too many budget items during the fiscal year.
 - ii. This will give guidance for travel, the Admin Vice Chair, and future reference for this position.
 - iii. This likely will be offset by budget for payroll.
 - iv. This motion is to be simple and reflect
 - 1. Motion: 2509FIN01 –
 - 2. Motion to increase the Office Expenses > Staff Travel Expenses budget by \$6,000 for the fiscal year 2025-2026. This is to

include flight, hotel, transportation, and meal costs for new Competition Coordinator.

3. Passed: (M. Piccardo, C. Cottam).

b. Unclaimed Property issue, plan to research and revisit at October FC meeting.

i. It is a legal requirement to refund people their money, we will need to have clear steps.

8. Question was raised to clarify sequence of dealing with an uncashed check, by C Cottam.

a. Debbi Tucker described the process:

b. At 30 days, you chase them down. If they have the check, they have 5 business days to cash it.

i. If not, stop the check. Reissue it.

ii. They need to tell you they received it.

iii. They now have 5 business days, again, to cash it.

1. If they don't receive this second it, it needs to be investigated. Talk to them. Is there an error, like wrong address? Wrong person? Old PO Box?

2. Stop that check too.

3. If it is our fault, they are forgiven the fee.

4. If it is their error/lack of cashing, they are subject to the \$25 fee, taken from the amount of the check.

9. Next FC Meeting will be October 9, 2025 at 7:30 PM on Zoom.

10. Meeting adjourned at 8:25 PM. (C. Cottam, D. Cottam).