

TREASURER WORKSHOP 2014

San Diego, CA

Report Submitted by Donna Beyerl, AMS Treasurer

Agenda

Friday June 27 –

6:00-8:30PM Registration/Reception Dinner/Investment Presentation

- The reception was a nice way to interact with all of the other LSC Treasurers and General Chairs that attended the workshop.
- Welcome & Introductions on Course Objectives: Stu Hixon
- Investment Best Practices: Katherine Berke spoke about LSC's investing an excess of their cash in Short term and Long Term investment accounts.
 - USA Swimming utilizes the investment firm of First Western Investment.
 - Investment Committee, including the treasurer – experience is important
 - Create an Investment Policy Statement
 - Schedule semi-annual and annual meetings with advisor
 - Determine Goals and Objectives
 - Have a diversified portfolio
 - Reasonable cost of investment company
 - Company should be free from conflicts

Saturday June 28 –

8:30-10:00 LSC Audit Program 1.1: Jill Goodwin

- Internal Audit Program should be established.
 - A format for the internal audit had been provided. This included a analysis of internal controls, accounting best practices, and recommendations for improvement.
- Internal Audit should be conducted each year following the end of the fiscal/calendar year.
- Break-out session that worked through an actual case study.

1:15-3:00 Accounting Software – QuickBooks: Jill Goodwin

- A tutorial was demonstrated of the QuickBooks Desktop Version for those LSC's that are not currently using the software.
- IRS Reporting/990s: Jill Goodwin
 - Detailed breakdown of the Form 990 with explanations on completing each section of the return. Discussion on when returns should be filed with the IRS and also with USA Swimming.

3:15-4:30 General Discussion, Questions, Comments, Wrap-up: Team
Comments, Wrap-up

- Entire workshop was given to all attendees in binder form and also on flash drive.
- The discussion at the end of the workshop was very enlightening. Allegheny Mountain Swimming has already been in compliance with the majority of the recommendations that were presented.
- Entire workshop has been given to all attendees in binder and on flash drive which included:
 - USA Swimming Policy Excerpts
 - Forms

The workshop overall was very informative and the presenters were very knowledgeable and freely gave insightful information that can be utilized in the future as our LSC continues to achieve each level of LEAP and the goal of our Strategic Plan.

Thank you to the LSC for allowing me the opportunity to represent our LSC at the Treasurer's Workshop. I look forward to implementing the recommendations and working on behalf of the BOD in the role of Treasurer.

—Respectively, Donna D. Beyerl, AMS Treasurer