

## V. Financial Policies

Inland Empire Swimming is dedicated to ensuring that all financial operations are conducted under the highest standards of integrity and ethics and in compliance with strict internal controls to safeguard the organization's assets and provide a strong financial foundation. Inland Empire Swimming operates on a calendar year, and all financial records are maintained on a cash or modified cash basis. Inland Empire Swimming will strive to reach a goal of maintaining operating reserves of a minimum of 75% and a maximum of 125% of its annual operating expenditures budget.

### A. Financial Reports

1. The Finance Vice-Chair shall prepare an unaudited financial statement, quarterly and annually, for the Board of Directors. The Finance Vice-Chair will engage an independent CPA annually to conduct an audit, and audited financial statements will be presented to the Board of Directors and the House of Delegates.
2. Financial statements are to be prepared in compliance with generally accepted accounting principles and will be published according to the following schedule:
  - a) Quarterly statements: 45 days after the end of the quarter
  - b) Annual unaudited statements: 60 days after the end of the year
  - c) Annual audited statements: 120 days after the end of the year
3. Financial statements are prepared using the cash and modified cash method and will contain budget and actual information.

### B. Committee Accounting Procedures

1. There shall be no separate checking accounts for projects carried out under the direction of any committee without the express authorization of the Board of Directors.
2. All Inland Empire Swimming funds must be received and disbursed by the Corporation.

### C. Late Payments

1. Any members that are late in paying obligations will be billed with invoices on a thirty-day basis.
2. If amounts due are not paid within the next thirty days, the Finance Vice-Chair may refer the matter to a Board of Review for appropriate action.
3. If monies owed Inland Empire Swimming remain outstanding at the time of club renewal, the club will be prohibited from renewal.

### D. Grants

1. All money grants or in-kind contributions shall be recorded as general revenues of the Corporation.
2. Obligations contained in the grant or gift shall be included in the budgeted expenses of the Corporation.
3. The Finance Vice-Chair, in consultation with the General Chair and staff, will

approve all grant requests.

## E. Expense Reimbursement

### 1. Individual Reimbursement

- a) Each individual is responsible for filing his or her reimbursement request form with the Inland Empire Swimming Treasurer. A separate reimbursement form must be filed for expenses on the Inland Empire credit card.
- b) Forms must be submitted promptly, preferably within 15 days of the occurrence.
- c) Adequate documentation must accompany each request, including itemized hotel receipts, transportation tickets, meal receipts, and receipts for all expenses.
- d) Mileage reimbursement will be given only to Inland Empire staff traveling for the Inland Empire Swimming business at the standard IRS rate. Any other mileage reimbursement must be approved by the Finance Committee.

### 2. Athlete Travel Reimbursement

The policy of IES is to budget annually for the partial reimbursement of travel expenses incurred by eligible swimmers who participate in the Speedo Sectional Meets, TYR Pro Meets, USA Swimming Futures Meet, USA Swimming Junior Championships, USA Swimming National Championships (pool and open water), the U.S. Open, and International and/or Olympic Trials

#### a) General Procedures

(1) For a swimmer to be eligible for reimbursement a swimmer must:

- (a) be registered with IES at the time of the swim and at the time of fund distribution.
- (b) be an active member of an IES club or a collegiate team swimmer who is an active member of an IES club and either a former age-group member of IES or in the second long course season as an IES member.
- (c) be entered in, swim in, and meet all financial obligations for at least one Inland Empire Swimming (IES) sanctioned/sponsored meet per season (both short course AND long course seasons) within the territory of IES during the immediately preceding 12 months. Collegiate swimmers must be entered in, swim in, and meet all financial obligations for at least Inland Empire Swimming (IES) sanctioned/sponsored meet during the current or previous Long Course season within the territory of IES.

(2) Travel reimbursement is provided for swimmers participating in

individual events. Travel reimbursement of one-fourth (1/4) individual reimbursement will be provided for swimmers who qualified for the national meet as part of a relay team and swam as part of that relay team at the national meet.

- (3) The amount of compensation received from all sources shall not exceed the swimmer's actual expenses as allowed by the USA Swimming Code. Sources include the national swim committee, USA Swimming sponsors, member clubs, and business/civic organizations. These sources do not include family contributions. All compensation received or anticipated must be designated on the Inland Empire Swimming financial aid application form. Failure to so designate will render the swimmer ineligible for current or future aid from IES.
- (4) The current approved IES Athlete Travel Reimbursement Application is included within (Inland Empire Swimming Forms), posted on the IES website, and will be forwarded to each eligible athlete upon request made to the Executive Secretary.
- (5) Applications must be submitted on the current approved IES Athlete Travel Reimbursement Application form with receipts attached and mailed (postmarked) to the address indicated on the form on or before May 31 for the short course season and September 30 for the long course season to be considered for reimbursement. Application forms and receipts can also be emailed by the same deadline dates to [iesoffice@iesswim.org](mailto:iesoffice@iesswim.org). Applications submitted after the deadline dates will NOT be considered for reimbursement.
- (6) Calculation Procedures
  - (a) the athlete and coach listed on the application for athlete reimbursement will certify the athlete's total expense.
  - (b) Athlete reimbursement may never exceed actual expenses proved by receipts.
  - (c) Athlete travel reimbursement amounts shall be established annually for the following meets:
    - (i) *USA Swimming Olympic Trials*
    - (ii) *USA Swimming National Championships*
    - (iii) *USA Swimming Junior Championships*
    - (iv) *U.S. Open*
    - (v) *TYR Pro Meets*
    - (vi) *USA Swimming Futures Meet*
    - (vii) *Speedo Sectional Meets*
- (7) Reimbursement for Athletes with Dual Citizenship Athletes with

Dual Citizenship may be reimbursed for participation in a Trials Class competition in their home country using the following guidelines:

- (a) All criteria for regular athlete reimbursement must be met.
- (b) An application must be submitted.
- (c) Supporting documentation must be submitted including proof of dual citizenship.
- (d) Reimbursement will be at the current National Championship rate.

3. Official Reimbursement

- a) Officials working national-caliber meets (sectional level or higher) may be reimbursed as follows:
  - (1) The official must have worked a minimum of two (2) of the last four IES championship meets and at least four (4) sessions at each of those meets.
  - (2) The official must work all sessions of the national level meet.
- b) The official must be registered with IES at the time of the request and reimbursement.
- c) The official must submit a Travel Reimbursement Request before the meet and an IES Expense Reimbursement Form and receipts for proven expenses to the IES Officials Chair within 30 days after the meet.
- d) Maximum financial reimbursement shall be established annually for the following meets:
  - (1) Sectional
  - (2) Zones
  - (3) Futures
  - (4) TYR Pro Series
  - (5) Junior, Senior Nationals, US Open
  - (6) Olympic Trials
- e) Maximum two meets per year per official with a maximum of \$500.00 per year Cap of \$3000 total Inland Empire Swimming funds (reviewed annually in the budget process) for all official reimbursement; an additional \$1000 per person will be available for Trials. The Official's Chair will review each request and recommend approval to the Officials' committee Reimbursement payments will be issued by IES as follows:
  - (1) Requests must be received within 30 days of the meet.
  - (2) IES will pay within 30 days of approval of a request by the officials' chair
- f) Officials receiving reimbursement will be expected to serve as mentors for LSC officials' development and may be asked to speak about their

- experiences.
- g) Inland Empire Championship Referee and Admin Referee may be reimbursed for lodging if traveling more than 45 miles.
4. Coach Honorariums
- a) Coaches who are accepted for and participate as part of the coaching staff for an Inland Empire Zone Team or Inland Empire All-Star team will be eligible for the following honorariums to be established yearly.
    - (1) All-Star Meet Head Coach /Assistant Coaches
    - (2) Zone Meet Head Coach /Assistant Coaches
5. Authorizations
- a) Signature authorization is granted by the Board of Directors to the General Chair, Finance Vice-Chair, and Treasurer.
  - b) Petty cash account authorization is granted by the Board of Directors to the Executive Secretary.
6. IES Office and Employees
- a) Credit Card
    - (1) Inland Empire Board of Directors has authorized the use of a credit card for business purposes.
    - (2) The following will have credit card access:
      - (a) < >
    - (3) The card is to be used for authorized expenses.
    - (4) Documentation for all expenses must be submitted to the IES Treasurer on the appropriate form.
7. Insurance
- a) Inland Empire Swimming will carry insurance as required by USA Swimming, other regulating agencies, and as determined by the Board of Directors.
  - b) IES will carry Board of Directors insurance.
  - c) Policy and coverage review shall occur annually by Operation Risk Chair and Finance Vice-Chair.
8. Annual Performance Review
- a) The Personnel Committee shall establish performance instruments to be used to conduct annual performance reviews of all paid IES staff.
  - b) The General Chair or Administrative Vice-Chair shall have the responsibility to conduct the annual performance review.
9. Convention Funding shall be for:
- a) Offices noted listed within Section 1 of the Policy and Procedures
  - b) Members serving on national standing committees
10. LSC Championship Meet Support
- a) IE will reimburse a Championship Meet host (SC, 14 and under, LC) \$4,500 for facility charges upon receipt of an invoice from the facility

post-meet y which includes a breakdown: pool rental fees, Lifeguard fees, and any other facility charges.

F. Summary of Fee and Fines

SR Meet	Surcharge	Splash Fee*	
		Individual	Relay
Prelim/Finals - SC	\$15.00	\$4.00	\$12.00
Timed Finals - SC	\$15.00	\$4.00	\$12.00
Prelim/Finals - LC	\$20.00	\$4.00	\$12.00
Timed Finals - LC	\$20.00	\$4.00	\$12.00

\*10% payable to IES

AGE Group	Surcharge	Splash Fee*	
		Individual	Relay
Prelim/Finals - SC	\$15.00	\$4.00	\$12.00
Timed Finals - SC	\$15.00	\$4.00	\$12.00
Prelim/Finals - LC	\$20.00	\$4.00	\$12.00
Timed Finals - LC	\$20.00	\$4.00	\$12.00

\*10% payable to IES

LSC Championship	Surcharge	Splash Fee*	
		Individual	Relay
SC	\$25.00	\$4.00	\$12.00
LC	\$25.00	\$4.00	\$12.00

\*10% payable to IES

Developmental (4hr or less)	Surcharge	Flat Fee For Meet
SC	\$8.00	N/A
LC	\$8.00	N/A

Other IES Fees:

- Team/Club Registration Fee: \$80/team
- Swimmer Registration Fee: \$15/per swimmer
- Non-Athlete Registration Fee: \$5/each
- Sanction Fee 25/100(less than 60 days)