

Finance Committee Chair BOD Report

January 25, 2026

➤ **Current Financial Reports**

Statement of Financial Activity and Financial Positions as of December 31, 2026 are posted on the IASI Board webpage

Observations:

Splash fees income are higher than expected as compared to last year

- Splash should be 25% lower than the previous year
- This is a reflection of a greater number of splashes as compared to last year, but also it also the result of more-timely collections of meet slash surcharges

➤ **Review of Budget Overages and Follow-up**

No concerns at this time

➤ **Expense Reclassification and Journal Entries**

Journal entries were made to correct travel expenses which occurred with the travel to USA Swimming meetings in September

➤ **Financial Review/Audit Task Force**

Kenny Nedder and Ryan Judas have worked with Doug Kolsrud

Report has yet to be presented to the Financial Committee

➤ **Financial Assessment Program report to USA Swimming**

Completed and will be sending to USA Swimming by the end of January

➤ **Proposal for ISI Sponsorships and Vendor Contracts**

Tabled until next the March Finance Committee meeting

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➤ Upcoming Budget Task Force Work

Budget requests to Division Chairs based on 2024-2025 expenditures by Friday, January 23, 2026

Division chairs must present requests to Finance Chair by February 22 or default to 2024-2025 budget numbers

Budget Task Force to meet at 7:00 PM on Sunday, February 22 to compose the first draft of the 2026-2027 Budget

Proposed budget will be presented to the Board at the April 12 BOD meeting

➤ Future Finance Committee Meeting Schedule

Meeting invites have been sent and will be posted on the LSC's website

7:00 PM on March 15, 2026, May 17, 2026 & July 19, 2026