Minutes

WYSI FINANCE COMMITTEE

(September 8, 2025 – 7:30 PM)

Call to Order

Roll Call - Andrea Larsen, Daniel Diver, Emily Swett, George Mathes, Mary Ellen Tynan (guest), Kaitlyn Ramirez (JHSR - guest)

George asked Kaitlyn to introduce herself and her passion and history in swimming. The rest of committee introduces themselves to Kaitlyn.

George notes that Sadie has been an excellent athlete, but we maybe should look for an additional athlete. Emily is on it.

Approval of Meeting Agenda

Approval of Minutes – *no minutes presented*

Reports: Andrea noted accounts receivable was high. Waiting for apparel check. Also, two clubs still owe us. Andrea will follow up with LAN and CCA. We also got payment for officials at the Western Zones Meet. Still needs to be paid out to officials. We are $35,000 ahead of budget this year. We will keep an eye on the big picture. We hope to spend some of this money on the athletes with a big Olympian but also club and coach development and LSC development.

- P&L Budget Comparison
- Balance Sheet
- General Ledger

Old Business:

- Meet Fee Structure – HOD passed recommendations to the meet fee structure. Put it back in the hands of the clubs.
- By Law Changes – also passed.

New Business:

- Elite Meet Reimbursement – Consider adding Senior Champs in March. Everything else is basically the same. Need final location for Summer Juniors. Application process – discussion about pros and cons about providing per diem. Motion to approve made by Daniel. Second by Andrea/ Discussion to change email address for Andrea. Motion passes.
- Reconciliation of FY2025 (credit card rewards, expenses, etc.) – George checks in with Andrea if things are going OK. She and Daniel will meet to discuss the process. Daniel recommended to redeem the rewards. WE will be having a mini-audit now since over $200,000.

- Annual Audit (Agreed Upon Procedures) – George asked if Daniel and Andrea are on the same page. Firm is recommended by USA Swimming. Motion to engage this firm is made by Daniel, second by Andrea. Motion passes.
- IRS Form 990 (Black Summit Group) – This is Daniel's firm and he is hoping to do it after the Engagement but may happen before. Will be performed for less than $1000.

Open Discussion

1. *Andrea said Carrie Teselle called and said the Age Group Committee met and asked if the Zone meet can be reimbursed. Discussion on reimbursement versus subsidized. Requests should come from the committee chair. Also, Emily needs to approve the Committee.*
2. *Daniel's Fund grant – Emily happy to apply for it. Plan was to apply for it to bring in a high caliber athlete. Emily will dig in to more of the requirements.*

Capturing and Summarization of Action Items

1. *Emily to learn more about the Daniel fund. Maybe have Tori engaged with this.*
2. Emily to include elite meet reimbursement on the agenda for the September 2025 board meeting (revised document attached for inclusion in meeting materials - Mary Ellen).
3. Emily to identify an additional athlete(s) to participate in Finance committee, bring to board for approval as soon as practicable.
4. Andrea to engage Sorren (Colorado Springs, CO), to complete Agreed Upon Procedures engagement for FY 24-25 as required by USA-Swimming.
5. Andrea to engage Black Summit Group (Powell, WY) to complete FY 24-25 IRS Form 990.
6. Emily to reach out to Age Group Chair to inquire about plans for Age Group Zones in Summer 2026.
7. George to include agenda item for next Finance Committee meeting relative to recommendations for additional ways to invest in athletes/coaches, considering the budget surplus for FY 24-25.
8. Next Finance Committee meeting scheduled for October 20th.

Adjourn