

# 1999 USMS Finance Committee Minutes

Thursday, September 16, 1999

1:00 to 1:50 pm

## Attendance

Number of committee members present: 9

Doug Church, Chairman

Jeanne Ensign, USMS Treasurer

Clarine Anderson

Barbara Larsen

June Mather, USMS Internal Auditor

Anna Lea Roof

Katie Cooper

Conrad Johnson

Suzanne Rague, USMS Controller

Number of committee members absent: 3

Roy Abramowitz

Kim Shaw

Joe Tesmer

## Minutes

### I. USMS Treasurer's Report

Jeanne Ensign reported that our cash and cash equivalents as of 9/15/99 are \$785,610. There was some discussion as to whether some of the USMS cash reserves should be used for USMS committee projects, or possibly into the USMS Endowment Fund. Another suggestion was to investigate an increase to our insurance reserves (in furtherance of a self insurance concept) as a way of reducing insurance premiums.

### II. USMS Controller's Report

Suzanne Rague presented the USMS Controller's report.

Registration revenue – the Controller discovered variances, and possibly underpayments, by some LMSCs that were a couple of years old, for a total of approximately \$6,000.00. She proposed that the oldest of these be “written off” by USMS, so that we can start with a clean slate in 2000. MSA that the Finance Committee forgive the 11 LMSCs with a cumulative variance of approximately \$1300.00, and that the Controller further investigate the larger variances.

MSA to recommend to the Legislation Committee to accept Suzanne Rague's proposal to keep the Internal Auditor as a member of the Board of Directors and authorized Suzanne to write the appropriate language to submit to the Legislation Committee.

### III. USMS Internal Audit Report

June Mather is the new USMS Internal Auditor. She suggested that the National Office send a registration report to each LMSC Registrar quarterly. Jeanne Ensign responded that a report has already been created, and it will be mailed out monthly to each LMSC Registrar, whether the Registrar has made a submittal that month or not.

### IV. Old Business

A. Account 5014, Bonding, over budget \$1,705.00. MSA to approve the over budget expense.

B. Account 5283, Olympic Training Camps, over budget \$22,800.00. MSA to approve the over budget expense.

C. 1998 Overbudgets – MSA to clean up these items:

5050, President, \$2881.00

5151, Registration Expenses, \$1661.00

5290, Convention, \$2027.00

5310, Executive Committee, \$944.00

5281, Coaches' Manual, \$2199.00

The Committee then recessed the first session.

Respectfully submitted,

Anna Lea Roof