

LMSC MANAGEMENT OF CORPORATE DOCUMENTS

The intent of this section is to emphasize the need to properly acquire or create, organize, maintain, archive, and store documents. This section was created by Barbara Dunbar, Chairman of the San Diego-Imperial Local Masters Swimming Committee, and was used for a workshop given at the 2004 USMS convention in Orlando, Florida.

I. Required Local Masters Swimming Committee (LMSC) Corporate documents (Bylaws, Financial Reports, Tax Documents, Meeting Minutes, Approved Motions List, Registration/Membership Documents, Sanctioned/Recognized Event Documents)

A. LMSC Bylaws

1. LMSCs must have a set of bylaws as required by the USMS Rule Book Article 502: Local Masters Swimming Committee (LMSC) which states that
 - a. "Each LMSC shall be governed by a set of bylaws that are consistent with USMS objectives and goals." (502.2)
 - b. "Each LMSC shall hold an annual meeting open to all individual members of the LMSC." (502.3)
[This annual meeting requirement usually is mandated in the LMSC bylaws.]
 - c. "Each LMSC shall provide for periodic election of officers in its bylaws." (502.4)
 - d. "Each LMSC shall file a copy of its current bylaws with the USMS national office." (502.5)
2. Bylaws must be written and organized properly. The "LMSC Bylaws" section of the USMS Guide to Operations (formerly called the LMSC Handbook) outlines bylaw requirements.
 - a. Bylaws provide a framework for consistent management and governance of an LMSC by its officers.
 - b. Recommended Bylaw sections include the following:
 1. Goals and objectives
 2. Declaration of nonprofit status
 3. Statement of purpose
 4. Membership classifications
 5. Management structure, officer descriptions, and committees
 6. Election process
 7. Procedure for filling vacant offices between elections
 8. Selection of delegates to USMS House of Delegates
 9. Meeting requirements
 10. Grievance procedures
 11. Procedures to amend bylaws
 - c. Special requirements or wording of bylaws may apply if the LMSC is incorporated or has obtained nonprofit status.
3. Bylaws must be maintained and updated when necessary. Periodic review is recommended.
4. Bylaws must be archived and stored.
 - a. Save electronic version(s) of the current LMSC bylaws and all revisions in a simple text format and a current Word Processing format.
 - b. Save paper copies of the bylaws on acid free paper, if possible.
 - c. Store paper and electronic copies of bylaws and all revisions in at least two safe locations (two separate physical locations).
 - d. Periodically save bylaw documents onto newer disks, CDs, DVDs, or flash drives in both a simple text format and an updated Word processing format.
 - e. Post LMSC Bylaws on LMSC website (if possible).
 - f. File current LMSC Bylaws with the USMS national office as required by USMS Rule Book article 502.5.

B. Financial Reports and Tax Documents

1. LMSCs must comply with USMS Rules and other applicable laws regarding financial records requirements as stated in the USMS Rule Book Article 502.7 “Records and Record Keeping.”
 - a. “Each LMSC shall comply with financial record-keeping and reporting requirements of USMS.”
 - b. “The LMSC shall forward to the USMS national office the minutes of the annual meeting and annual financial reports within four months of the end of the LMSC’s fiscal year.”

2. LMSCs must establish financial policies, prepare financial records, and comply with financial policies. The “Financial Policies and Reporting Requirements” listed in the “Bylaws” section of the USMS Guide to Operations (formerly LMSC Handbook) outlines policies and requirements.
 - a. Establish financial policies in compliance with USMS article 502.7 to guide the LMSC treasurer and other financial officers and to protect the financial interests of LMSC members.
 1. Adopt a fiscal year.
 2. Establish annual budget requirements and create annual budgets.
 3. Establish financial report requirements.
 4. Define reimbursable expenses.
 5. Establish reimbursement procedures.
 6. Perform yearly internal audits of LMSC finances (should be done by someone other than the LMSC treasurer).
 7. Arrange for a periodic independent audit depending upon the LMSC size and budget size.
 8. Establish an annual LMSC fee structure
 - a. for individual memberships (LMSC fee portion), club memberships (LMSC fee portion), newsletter subscriptions, one-event registrations (if permitted, LMSC fee portion), etc.,
 - b. for change of club affiliation and/or LMSC (transfer), etc. (LMSC fee portion)
 - c. for processing individual and club membership applications (if applicable),
 - d. for processing change of affiliation and/or LMSC (transfer) forms, etc., (if applicable)
 - e. for issuing sanctions and recognitions, etc.
 - b. Prepare Financial records.

3. Comply with record keeping and reporting requirements for financial and tax records.
 - a. Transmit Year End LMSC Financial Statement to the USMS National Office within four (4) months of the end of the LMSC’s fiscal year or by no later than April 30. (USMS Rule Book, article 502.7).
 - b. Ensure that LMSC income and expense figures are being calculated and reported properly.
 - c. It is recommended that the LMSC use a computer program for handling and/or tracking its finances and for generating the income and expense statements and other financial statements and reports.
 - d. File annual IRS tax forms as required for your LMSC and its financial income level. If the LMSC’s gross receipts are normally \$25,000 or less and the LMSC does not file an IRS Form 990 or 990-EZ, then the LMSC is required to electronically submit an annual filing for small exempt organizations Form 990-N (e-postcard) with the IRS by the 15th day of the 5th month after the close of the LMSC tax year (May 15 for most LMSCs). Form 990-N can be completed and files electronically at <http://www.irs.gov/charities/index.html>.

4. Archive and store the LMSC financial reports and tax documents.
 - a. Save electronic versions of financial reports in simple text format and a current Word Processing or Spreadsheet type of format. Save Tax Documents in an electronic form if possible.
 - b. Save paper copies of the financial reports and tax documents on acid free paper, if possible.
 - c. Store paper and electronic copies of the financial reports and tax documents in at least two safe locations (two separate physical locations).
 - d. Periodically save financial reports and tax documents onto newer disks, CDs, DVDs, or flash drives in both a simple text format and an updated Word processing format.
 - e. File the LMSC’s Year End Financial Statement with the USMS National Office as required by USMS Rule Book article 502.7.

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C. LMSC Annual and Regular Meeting Minutes

1. Annual LMSC Meeting
 - a. LMSCs are required to hold an annual meeting. The USMS Rule Book, article 502.3 states, "Each LMSC shall hold an annual meeting open to all individual members of the LMSC."
 - b. Records, record keeping, and reporting requirements for LMSC Annual Meeting are outlined in the USMS Rule Book, article 502.7.
 1. Annual Meeting Minutes should be taken and should be approved or accepted at a subsequent LMSC meeting.
 2. Annual Meeting Minutes should be organized and maintained in chronological order in an LMSC Meeting Minutes notebook along with the minutes from periodic (non annual) LMSC Meetings.
 3. The Annual LMSC Meeting Minutes should be forwarded to the USMS National Office within four months of the end of the LMSC's Fiscal Year. (USMS Rule Book, article 502.7; USMS Guide to Operations, Bylaws Section) For most LMSCs the Annual Meeting Minutes must be transmitted to the USMS National Office on or before April 30 each year.
 - c. Archive, Store, and Backup LMSC Annual Meeting Minutes.
 1. Store annual meeting minutes in electronic form (disk, CD, DVD, flash drive, hard drive, or other electronic media) in simple text format and a current Word Processing format in a secure location.
 2. Store annual meeting minutes on paper (acid free, if possible) in an LMSC Meeting Minutes notebook in a secure location.
 3. Store a backup of minutes in a different physical location from originals minutes.
 4. Periodically save the electronic version of the annual meeting minutes onto newer disks, CDs, DVDs, and/or flash drives in both a simple text format and an updated Word processing format.
2. Periodic (non annual) LMSC Meetings
 - a. LMSC Meeting Minutes should be taken at all LMSC meetings and approved or accepted at a subsequent meeting.
 - b. LMSC Meeting Minutes should be organized and maintained in chronological order in an LMSC Meeting Minutes notebook.
 - c. Archive, Store, and Backup all LMSC Meeting Minutes
 1. Store meeting minutes in electronic form (disk, CD, DVD, flash drive, hard drive, or other electronic media) in simple text format and a current Word Processing format in a secure location.
 2. Store minutes in paper form (acid free, if possible) in an LMSC Meeting Minutes notebook in a secure location.
 3. Store meeting minutes backups in a different physical location from the original minutes.
 4. Periodically save the electronic version of the meeting minutes onto newer disks, CDs, DVDs, and/or flash drives in both a simple text format and an updated Word processing format.

D. LMSC Meeting Approved Motions List

1. The LMSC Meeting Approved Motions should also be kept in hardcopy (acid free paper, if possible).
2. The list of approved motions from LMSC Meetings should be kept in chronological order and stored either with the LMSC Meeting Minutes as a separate section or in a separate notebook along with the LMSC Meeting Minutes notebook.
3. A back up of the LMSC Meeting Approved Motions list should be kept in electronic form in both a simple text format and an updated Word processing format.
4. The electronic version of the LMSC Meeting Approved Motions list should be saved periodically onto newer disks, CDs, flash drives or other electronic media in both a simple text format and an updated Word processing format.
5. Backups (paper and electronic) should be stored in a secure physical location different from the originals.

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E. Membership/Registration Documents

1. Membership/Registration Application Forms containing Liability Releases
 - a. Save original membership/registration application forms with signed liability releases for a recommended minimum of six (6) years although actual statute of limitations for filing a personal injury or wrongful death or other related lawsuit varies from state to state and will affect the required storage time.
 - b. Save a year-end registration membership list (paper and electronic versions) and store it along with the original signed liability releases (membership application forms).
2. Membership/Registration Electronic Data files
 - a. Monthly LMSC registration data is automatically transmitted at month end to the appropriate recipients (USMS National Office, USMS Database Administrator, software providers, etc.).
 - b. Appropriate monthly LMSC registration reports need to be transmitted to the LMSC Treasurer and any other LMSC officer designated by the LMSC to receive such reports.
 - c. Registration files and reports should be backed up and stored in at least two secure locations, one of which must be different from the physical location of the LMSC registration program computer.
3. Membership/Registration reports/lists and electronic reports/lists of registered members
 - a. Archive old registration lists (both physical hard copies and electronic file lists) in a secure location with backup copies in a separate location from the LMSC registration program location.
 - b. Store current registration lists, electronic files, and monthly/periodic updates for the registration year in two different secure locations.
4. USMS membership information
 - a. Membership information, including birthdates, addresses, telephone numbers, and E-mail addresses, should not be posted in an accessible area due to privacy requirements and identity theft concerns.
 - b. Partial membership information may be posted in a secure or password protected location for use by meet directors or the LMSC top ten recorder to verify USMS membership, birthdates, and gender.
5. LMSC contact information
 - a. Obtain permission from LMSC officers before posting contact information on the LMSC web site or before transmitting it to the USMS National Office for posting on the USMS web site.
 - b. Consider listing “encrypted” or partially disguised e-mail addresses on the LMSC web site to deter E-mail address harvesting programs.
 1. Use “ (AT) “ instead of “@” and use “ (DOT) “ instead of “.” when listing address.
 2. Use other ways to disguise or encrypt addresses.

F. LMSC Sanctioned and Recognized Event Documents

1. Save sanction and recognition application forms and copies of issued sanctions and recognitions for a minimum of two years – USMS Rule Book, 202.1.1B (sanctions) and 202.2.1.B (recognitions)
2. Maintain a list of issued sanction numbers and information as part of the LMSC’s permanent documents.
3. Ensure that event directors for swim meets, open water events, swim clinics, and other sanctioned events save original signed liability releases for a minimum of six years (actual statute of limitations for filing a personal injury, wrongful death, or related lawsuit varies from state to state and affects storage time).
4. Consider storing original event liability releases with LMSC documents in a central storage area.
5. LMSC event results must include specific information outlined in the USMS Rule Book Appendix B.
6. Results, tapes, timing printouts, time cards, heat sheets, timers' heat sheets or swimmer lists, electronic meet files, and other information used to compile results and records must be kept for a minimum of two years after the conclusion of the meet. (Rule Book Appendix B)

II. Additional Corporate Documents – maintain and save all other important LMSC documents

III. General archiving considerations

- A. Save documents in electronic form (disk, CD, DVD, flash drive, or other media) and in paper/hard copy form.
- B. Save documents in at least two (2) secure and different locations which are accessible.
- C. Make sure that at least several people know where the documents are located.