

Treasures Peer-to-Peer Teleconference notes

Tuesday, March 13, 2018 - 8:33pm Eastern

12 - Attendees: Some of names that were given; Michael Moore-PC., Jerry Clark-NC., CJ Rushman-KY., Ralph Davis-MI., Sue Pollard-IN., Arni Litt-PNA., Richard Garza-NT., Steve – DV., Keegan-MT., Susan Notle-CO., Becca – VA.,

Ralph Davis led the meeting. Ralph is Treasurer of USMS.

Ralph asked the group if there are specific questions about the Treasure position. Jerry Clark asked if he was ever bonded. Ralph said that USMS has insurance at the National and LMSC level. Ralph was asked what outside firm did an audit. Ralph said that most LMSC don't have the funds to afford an outside audit from a firm, but most have people with experience to review. Ralph said that most should be using layman's terms when reconciling the accounts. Rich Garza asked if there were preferred free software packages that should be used. Ralph said Quick Books would be fine. Keegan - TaxSoup gives discounts to Non-Profits. Ralph talked about the expenses of the organization. Ralph asked who creates the annual budget and who discusses at the LMSC level. The Treasurers on the call said it reviewed at the annual meeting and provided to the membership. Ralph said once you complete the budget you are fulling your Fiduciary responsibility. Ralph asked if the Treasurer the only person writing checks for the LMSC. The group unanimously said yes. A question was raised about reimbursement were handled. The group said that receipts were required, and scanned or copies are sufficient. 99.4% of people due registrar via on-line and only .6% do paper entry. People inquired about using ACH to send fund between the National Office and LMSCs. People asked for ideas on spending LSMC funds for the memberships. Ralph talked about the recognition that the Michigan LMSC provides. Some of the LMSC pay 100% of fees for swimmers that are 80 years old and older, some LMSC give swag goodie bags. Ralph said anything to get more meet participation is what the goal should be. Virginia gives money to help promote social events if requested. Phil Dodson had the following comments to add "it has been my goal to create and offer using the QuickBooks software, an LMSC accounting template for LMSC's in time for next convention in conjunction with a Treasurer's workshop. I hope to get this done in the summer outside of my busy season and make the offer. RE: Tech Soup; I explored QB software for my LMSC several years ago and while they do offer discounts for not for profit organizations, our type of "member" NFP does not meet their criteria for discounts. LMSC's only need the basic, least costly QB software. They do not need QB Pro or Enterprise which cost more."

The call ended at 9:24 pm Eastern.