

Chapter 3

3.0 Financial

Financial controls and procedures serve as a system of checks and balances to protect Middle Atlantic Swimming (MAS) and its staff and volunteers from a risk.

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3.1 Office internal controls

3.1.1 Deposits and Records

Deposits: Office Personnel shall have the following duties and responsibilities of MAS.

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1. Promptly record all incoming monies into the computerized bookkeeping system of MAS.
2. Prepare for deposit all checks received by stamping each check with the approved bank stamp and recording each item on a bank deposit slip or similar listing.
3. Any documents accompanying monies for deposit will be separated and appropriately handled or filed.
4. All deposits will be made into the MAS general account.
5. Deposits will be made in a timely fashion as deemed necessary by the office personnel, but not less frequently than once per week.
6. Receipted deposit tickets will be maintained pending receipt of the monthly statements from the bank.
7. Reconcile each of the MAS banking accounts each month. The Treasurer or Finance Vice Chair will review reconciliation monthly. (Note: the person who reconciles the monthly statement may NOT have signatory authority to issue checks for MAS.)
8. For any check outstanding more than 60 days, office personnel will contact the payee to determine the status of the check.
9. For any deposited check returned for insufficient funds or closed account, there will be a charge of \$20. Any club or individual who fails to make good on the check and pay the service charge will be referred to the MAS Board of Review for action.

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3.1.2 Disbursements

1. Physical control of all checks will be with office personnel.
2. Office personnel will not have signature authority on MAS checks.

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Chapter 3

3. All invoices and reimbursement requests to be paid will be processed through the MAS accounting system. Deleted: Corporation's
4. Each reimbursement request will be accompanied by original receipts or similar documentation.
5. No payments will be processed without original invoices, receipts or similar documentation.
6. Approval for payments will be deemed granted if the requested amount is within the approved budget and not yet spent or appropriated. The MAS Board must approve any request for payment in excess of the remaining unspent budgeted amount. Deleted: Executive Committee
7. Office personnel will be responsible for preparing checks based on received invoices and reimbursement requests.
8. Unless decided otherwise by the MAS Board of Directors, the Treasurer, the Finance Vice Chair, the General Chair and the Administrative Chair shall be authorized to sign checks for MAS. Checks for an amount less than \$5,000 will require one authorized signature. Checks for an amount of \$5,000 or more must be signed by two authorized signatory persons. The documentation for such payment will be attached to the check stub and filed appropriately. Deleted: After review by
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9. Approved Middle Atlantic representatives, traveling on approved MAS business, will receive mileage based upon current JRS rate. Deleted: corporate

3.1.3 Reports

1. Each month, office personnel will prepare an income statement of the preceding month. This statement will be presented to the Executive Committee, Board of Directors or House of Delegates at its next regularly scheduled meeting. Following the close of the fiscal year, an annual income statement will be prepared and presented for approval by the House of Delegates. Deleted: or
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2. The Treasurer will prepare the MAS annual tax returns, based on the approved financial statements. They will be reviewed by the Finance Vice Chair, and submitted to the appropriate agencies. Deleted: Corporation's
3. The Treasurer will submit a copy of all pertinent financial reports to USA Swimming within five (5) months after the close of the MAS fiscal year, as provided in Article 509 of the USA Swimming Rules and Regulations.
4. The MAS financial statements and tax returns will be reviewed annually by an outside auditor. This audit shall be completed no later than the end of the third month after the end of the fiscal year. Deleted: Corporation's

Chapter 3

5. An internal MAS Audit Committee shall be appointed to review the MAS financial records at least semi-annually.

3.1.4 Payments to vendors

1. Vendors must submit an itemized invoice for payment.
2. All payments will be issued from the Middle Atlantic Office.

3.1.5 Purchasing

1. When purchasing Middle Atlantic equipment or supplies estimated to cost over a total of \$500, an authorized agent will obtain three bids. Whenever possible, at least two of these bids will be solicited from vendors located within the LSC boundaries.
2. Solicitations for equipment or supplies (e.g., Zone Team uniforms) totaling over \$5000 will be by sealed bid.
3. Award will be made to the lowest bidder in the LSC unless an outside vendor is lower by at least 5%.

3.2 Middle Atlantic Travel Reimbursement

Reasonable travel, lodging and other relevant expenses will be provided for Middle Atlantic (MA) representatives at meetings, workshops, seminars, conventions and other relevant activities, when approved by the appropriate MA Officer or Committee Chair, and funds for such travel have been provided in the MA Budget. This includes travel to the USA Swimming (USA-S) annual convention, the Eastern Zone meeting, and to clinics, workshops and conferences sponsored by USA-S. Travel reimbursement for automobile travel (driver only) will be based on the current IRS business organization mileage rate; air travel shall be at the lowest generally available airfare to the meeting site (at the time the travel is authorized or approved) from a reasonably convenient airport. (Note: reimbursement for automobile travel shall not exceed the lowest generally available airfare to the meeting site.) Lodging expenses will be based on double occupancy (whenever appropriate). A *per diem* allowance based on the current IRS Domestic Per Diem rates for the appropriate city/county/state will be issued except when meals are provided at the meeting. Airport parking will be reimbursed at the lowest economy rate at the respective airport, not to exceed \$10/day and \$50 per trip. Relevant tolls shall be reimbursed, when appropriate. Receipts are required for all MA travel expenses. Travel, meal and lodging expenses covered by any other organization are not eligible for reimbursement by Middle Atlantic.

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GUIDELINES

1. The MA office will arrange airline transportation and lodging for convention delegates and others traveling on MA business. Travelers must communicate their itinerary to the office, in writing, sixty (60) days prior to the activity (or as soon as appointed, if less than 60 days prior to the activity). Traveler should include date and approximate time they wish to arrive at the activity, the preferred departure airport, and date and time of their return.
2. If traveler prefers to make their own arrangements, they will be reimbursed for airfare at the lowest available fare (based on 4-week advance purchase), round trip, from the departure city to the activity location. The original airline ticket stub must be mailed to the office as a receipt.
3. Any fee for a change and/or cancellation to an issued ticket is the responsibility of the delegate, unless such change is at the request of MA.
4. The MA office will arrange hotel accommodations, ground transportation (if needed), pay convention and/or meeting fees and issue *per diems* prior to departure.

3.2.1 Convention Reimbursement Policy

The intent of this policy is to cover reasonable travel, lodging and *per diem* expenses for voting members of Middle Atlantic (MA) attending the USA Swimming (USA-S) National Convention. The lodging reimbursement shall be on a pro-rata basis and will depend on the length of stay at the convention.

1. The General Chair, Administrative Vice-Chair, Senior Vice-Chair, Age Group Vice-Chair, Senior Coach Representative, and Senior Athlete Representative will receive reimbursement for their travel and lodging expenses. If any of the above delegates are unable to attend and an alternate representative attends in their place, said alternate shall receive reimbursement for their travel and lodging expenses.
2. The General Chair, with the advice and consent of the Board of Directors, may appoint additional delegates to attend the USA-S Convention (up to the extent allowed) when additional votes are made available to MA, and those voting delegates shall receive reimbursement for their travel and lodging expenses provided that the delegate is currently active on at least one (1) MA Committee and is active in Middle Atlantic affairs (other than as a Club Coach.)
3. In addition, those MA members who have a vote at the Convention by reason of a National or International position with USA-S, shall be reimbursed for their travel and lodging expenses, provided that the representative is also currently active on at least one (1) MA Committee (other than as a Club Coach.)
4. The General Chair, with the advice and consent of the Board of Directors, may also designate a full-time member of the MA Office staff to attend the USA-S Convention; such employee shall also be entitled to receive reimbursement for their travel and lodging expenses. Whenever appropriate, it is suggested that such employee shall be assigned one of the additional votes granted to MA by USA-S.

Chapter 3

5. Any remaining budgeted funds (for USA-S Convention) may be divided between other MA members with voting credentials by reason of an affiliated governing body, such as ASCA or YMCA, provided such members are currently active on at least one (1) Committee in Middle Atlantic (other than as a Club Coach.)
6. A *per diem* allowance based on the current IRS Domestic Per Diem rates for the appropriate city/county/state will be issued for those attending the USA-S Convention ~~to cover food and miscellaneous expenses.~~ The *per diem* may be prorated on arrival/departure days based on actual travel times to and from the convention. Deleted: of \$25 per day
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7. MA delegates may leave the convention after adjournment of the House of Delegates meeting on the last day of the convention. Delegates returning on Saturday evening are responsible for any airfare or other penalties that may result from their early departure. MA will not be responsible for additional expenses incurred by the delegate on the last day, such as late check-out, airline ticket change fees, etc. Travelers taking a “red eye” flight and arriving after midnight are not entitled to the *per diem* allowance for the morning of their arrival. Deleted: which

(Approved 4/12/04; revised 4/9/07)

NOTE: A description of the delegates to convention is included in the Middle Atlantic By-Laws, Article 606.7.12 (adopted effective January 1, 1997)

3.2.2 Eastern Zone Meeting Reimbursement

1. Transportation, lodging, and meeting fees will be provided for three (3) delegates from Middle Atlantic (MA) to attend the Eastern Zone Meeting; delegates shall be appointed by the General Chair and approved by the Board of Directors. If an Eastern Zone Director is a member of MA, transportation and lodging will also be provided for that Director. A *per diem* may be issued, depending on the length of stay and arrangements at the meeting.
2. Automobile travel reimbursement (for driver only) will be at the current IRS business mileage rate from the delegate’s residence to the Meeting Site, or departing airport. Allowance will be made if the driver picks up other delegates. When air travel is required, arrangements will be made by the MA Office. Any expense above the airfare established by the MA Office will be the delegate’s responsibility.
3. Any remaining (budgeted) funds may be divided among other attendees at the Eastern Zone meeting (at the discretion of the General Chair), provided that the attendee has a vote in the MA House of Delegates and is active in Middle Atlantic (other than as a Club Coach.)

(Approved 4/12/04)

3.2.3 Zone All-Star Travel

Chapter 3

1. For Zone Meets held within the MA boundaries, the appointed Zone Coaching Staff may be responsible for their own transportation to and from the Meet location. The exception would be Spring All-Star Zone Meet in which case the Zone Staff must travel with the athletes in transportation provided by MA.
2. For Zone Meets outside the MA boundaries, MA will be responsible for providing transportation to and from the meet, and all transportation needs during the meet. Staff who decline the transportation provided by MA will not receive reimbursement for their own transportation. It is strongly suggested that the Zone Staff use the transportation provided by MA.

(Approved by Board, 4/12/04)

3. MAS will provide transportation and/or lodging expenses for one Official to attend each Zone AG Meet, with the understanding that the Official is not attending the meet as the parent of a participating swimmer and that the Official will work at a majority of the meet sessions. When appropriate, two officials may share the reimbursement. Travel mileage reimbursement will be at the approval of the MA Officials Chair. *(submitted for review – Oct.'07)*

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3.2.4 Seminars and Workshops

Middle Atlantic will provide transportation, meals and lodging for various seminars and workshops hosted by USA Swimming. Delegates must meet the criteria for attendance, and be appointed by the appropriate committee chair or General Chair.

In addition, MAS personnel shall be reimbursed for mileage when traveling to present a Middle Atlantic clinic or workshop that is outside of the local area of residence. This includes presentations at clinics or workshops for Officials, Meet and/or Safety Directors, etc. It is not intended to reimburse travel by MAS members to attend regular MAS House of Delegates, Board of Directors or various committee meetings. *(submitted for review – Oct.'07)*

Chapter 3

GUIDELINE

1. The MA office will arrange transportation for delegates to seminars and workshops. Delegates must communicate their desired itinerary to the office, in writing, 45 days prior to date of departure (or as soon as appointed, if less than 45 days from departure date). Include date and approximate time you wish to arrive at your destination, preferred airport, and date and requested time of departure for your return. Otherwise, you are on your own.
2. If you prefer to make your own arrangements, you will be reimbursed for your travel at the lowest available fare (based on 4 week advance purchase), round trip, from your departure city to your destination. Your original ticket stub must be mailed to the office as your receipt.
3. Any fee for a change and/or cancellation to an issued ticket is the responsibility of the delegate.
4. The MA office will arrange hotel accommodations, issue per diems (if indicated) and pay registration fees prior to departure.

(Approved 4/8/02)