



Finance Committee Report

BOD Meeting July 20, 2022

Committee members: Mary Ruddell, David Cottam (General Chair), Jerry Rudd(Z4), Debbi Tucker (At-Large Member), Mike Piccardo (Z1S), Carol Cottam (Z2), David Benjamin (At-Large Member), Dustin Fukuta (Z1N), Blanca Parado (Z3), and Cindy Rowland (Staff Liaison). Athlete Reps: Sebastian Wong, Samantha Li, , Cherise Wong, and Addison Zeuck.

Last Meeting: April 14, 2022 **Next Meeting:** May TBD, 2022

Committee reviews LSC financial statements and consolidated reports on a monthly basis. Each zone is represented on the finance committee. Reports are posted monthly and approved at the BOD meetings.

Thank you to athlete Jamie Jovel-Flores for serving on the Finance Committee!

ERC

Pacific Swimming filed for and received 5 Quarters of Employee Retention Credit in the amount of \$78,376.57 and \$2,377.76 of interest. Many thanks to Cindy Rowland who not only discovered that Pacific was eligible to file for the ERC but did all the hours of work preparing the documents needed to submit the request. Well done Cindy!

The Finance Committee discussed the use of these funds and has recommended that the BOD use the money to pay down the PCL and hire a part time employee.

Bill.com

The committee recommends that Pacific utilize bill.com on a trial basis for one year. The service will reduce the amount of work that the Treasurer is required to do while maintaining fiscal transparency. The cost of this service is approximately \$1,000 to \$1,500 per year.