



March 26, 2022 * Douglas County Library, Highlands Ranch

• Meeting agenda

- Minutes from Association Annual Meeting
- Treasurer's Report/Financials
 - Submit Financial Reports for Audit (attached)
 - Approve Bylaws Amendment (attached)
 - Approve Colorado Association Travel and Business Expense Policies and Procedures (attached)
 - Create Finance Committee of 3 or 5 board members or interested parties to create 2023 budget and approve any non budgeted items over \$500.
 - Approve Laddered CD/Treasury strategy
- President's update
 - Masters LDR Committee Chair Opening
- Committee Updates
- Officials Recruiting
 - Certifications
- Open/New Items

Balance Sheet

As of March 14, 2022

	<u>Mar 14, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Checking - Youth	20,306.92
Checking LDR	3,506.61
Main Checking	16,233.76
Savings	285,455.84
Total Checking/Savings	<u>325,503.13</u>
Total Current Assets	325,503.13
Fixed Assets	
Meet Equipment	11,419.26
Total Fixed Assets	<u>11,419.26</u>
TOTAL ASSETS	<u>336,922.39</u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	329,231.03
Unrestricted Net Assets	-17,295.80
Net Income	24,987.16
Total Equity	<u>336,922.39</u>
TOTAL LIABILITIES & EQUITY	<u>336,922.39</u>

Profit & Loss Prev Year Comparison

January 1 through March 14, 2022

	Jan 1 - Mar 14, 22	Jan 1 - Mar 14, 21	\$ Change	% Change
Ordinary Income/Expense				
Income				
Assn. Celebration Income	2,270.75	0.00	2,270.75	100.0%
Club Memberships	1,250.00	725.00	525.00	72.4%
Interest Income	0.00	5.17	-5.17	-100.0%
Membership Income	16,067.20	8,065.00	8,002.20	99.2%
Sanction Income	711.00	754.00	-43.00	-5.7%
USATF Meet Entries	33,328.00	0.00	33,328.00	100.0%
Total Income	53,626.95	9,549.17	44,077.78	461.6%
Expense				
Advertising and Promotion	72.00	48.00	24.00	50.0%
Assn. Celebration Expense				
Administrative and Printing	97.04	0.00	97.04	100.0%
Awards	1,012.17	0.00	1,012.17	100.0%
Professional Services	5,800.00	0.00	5,800.00	100.0%
Venue	3,087.31	0.00	3,087.31	100.0%
Total Assn. Celebration Expense	9,996.52	0.00	9,996.52	100.0%
Bank Service Charges	0.00	20.00	-20.00	-100.0%
Donation	250.00	0.00	250.00	100.0%
Meet Expenses				
Car Expense	660.31	0.00	660.31	100.0%
Facility Rental	2,000.00	0.00	2,000.00	100.0%
Food	2,125.85	0.00	2,125.85	100.0%
Lodging	458.01	0.00	458.01	100.0%
Meet Sanctions	1,128.50	0.00	1,128.50	100.0%
Officials	6,200.00	0.00	6,200.00	100.0%
Starter	1,800.00	0.00	1,800.00	100.0%
Timing	3,900.00	0.00	3,900.00	100.0%
Total Meet Expenses	18,272.67	0.00	18,272.67	100.0%
National Office				
Official's Certification	21.10	649.00	-627.90	-96.8%
Total National Office	21.10	649.00	-627.90	-96.8%
Office Supplies	15.90	0.00	15.90	100.0%
Postage	11.60	0.00	11.60	100.0%
Website	0.00	4,000.00	-4,000.00	-100.0%
Total Expense	28,639.79	4,717.00	23,922.79	507.2%
Net Ordinary Income	24,987.16	4,832.17	20,154.99	417.1%
Net Income	24,987.16	4,832.17	20,154.99	417.1%

	2022 Budget	2022-3-14 YTD	2021 FYE	2020 FYE	2019 FYE	2018 FYE
Income						
Program Income						
Entry Fees Collected	52,837.02	33,328.00	16,847.00	24,291.00	82,387.00	111,105.00
Adult Memberships	16,500.00	9,930.70	15,773.33	19,828.20	46,181.02	47,033.42
Officials Memberships	1,500.00	456.00	1,458.00			
Youth Memberships	18,000.00	5,680.50	8,966.38			
Club Memberships	1,500.00	1,250.00	1,300.00			
Sanctions Collected	4,150.00	711.00	4,129.00			
Total Program Income	94,487.02	51,356.20	48,473.71	44,119.20	128,568.02	158,138.42
Other Income					2,208.00	
Celebration Tickets	2,270.75	2,270.75				
Grants and Sponsorships	6,000.00	-				
Interest Income	1,500.00	-	30.43	155.85	193.40	45.71
Total Income	104,257.77	53,626.95	48,504.14	44,275.05	130,969.42	158,184.13
Expense						
Program Expenses						
Meet Expenses	63,702.00	18,272.67	26,591.71	29,507.50	85,369.39	98,833.85
Meet Expenses Payable		22,500.00				
Prize Money	5,000.00	-	11,906.11	3,750.00	13,000.00	1,950.00
Total Program Expenses	68,702.00	40,772.67	38,497.82	33,257.50	98,369.39	100,783.85
Overhead Expenses						
Administrative	10.00	-	10.00	70.00	10.00	10.00
Advertising and Promotion	500.00	72.00	567.28	75.00	3,312.13	4,121.13
Bank Fees	20.00	-	20.00	115.00	-	15.00
Donation	250.00	250.00	-	-	-	-
Membership & Sanction (ES \$750/Qtr)	3,035.00	-	3,035.00	395.00	2,340.00	2,790.00
National Meeting	7,500.00	-	3,461.19	7,416.01	11,955.47	13,393.41
Officials Certification (Natl)	850.00	21.10	847.50	240.00	-	-
Office Supplies	500.00	15.90	439.41	221.75	-	-
Officials Rules Clinic	400.00	-	-	435.08	2,035.42	172.55
Officials Stipend	800.00	-	1,085.00	70.00	1,010.00	1,270.00
Operations, Computer Internet	1,750.00		1,748.49	788.46	397.99	48.00
Postage	300.00	11.60	155.55	270.70	85.95	87.00
Professional/Website (ES Contract)	16,250.00		20,248.00	16,812.00	16,250.00	-
Travel (moved to Meet Expense)	-	-		452.31	1,604.15	3,099.50
Total Overhead Expense	32,165.00	370.60	31,617.42	27,361.31	39,001.11	25,006.59
Other Expense						
Celebration Expense	10,000.00	9,996.52	1,700.00			
Depreciation	-	-	-	-	-	-
Total Other Expense	10,000.00	9,996.52	1,700.00	-	-	-
Total Expense	110,867.00	51,139.79	71,815.24	60,618.81	137,370.50	125,790.44
Net Profit (Loss)	(6,609.23)	2,487.16	(23,311.10)	(16,343.76)	(6,401.08)	32,393.69

Proposed Amendments to USATF COLORADO BYLAWS

March 26, 2022

ARTICLE XV - SANCTIONS

- A. **Domestic sanctions** - This Association shall have authority to grant sanctions to sports organizations or persons otherwise wishing to hold athletic competition in athletics, within this geographic area.
- B. **Sanctioning policy** - Unless USATF or this Association determines by clear and convincing evidence that holding or sponsoring an Athletics competition would be detrimental to the best interests of the sport, USATF or this Association shall promptly grant a sanction requested by a sports organization or person(s), provided all the requirements of USATF Operating Regulation 23 have been satisfied. The decision as to whether a proposed competition would be detrimental to the best interests of the sport shall be made in the first instance by either USATF or this Association, as appropriate. Approval of sanctions shall not be unreasonably denied. The decision to deny a sanction may be appealed:
1. In the case of a denial by the Association, to USATF; or
 2. In the case of a denial by USATF, to the NABR.
- C. **Sanction requirements** - Sanctions are issued, withheld, or withdrawn in accordance with the requirements and provisions of USATF Operating Regulation 23.

ARTICLE XVI - FISCAL AND LEGAL MATTERS

- A. **Fiscal year** - The fiscal year of this Association is January 1 through December 31.
- B. **Depositories** - The Association shall, from time to time as necessary, designate depositories for funds, property, and assets belonging to or under the control of USATF Colorado;
1. ~~Signatories-Deposit Accounts~~ - Funds on deposit in ~~banks-financial institutions~~ may be withdrawn by voucher check or electronic check upon the ~~signatures- signature~~ of the President ~~and or~~ Treasurer. ~~for amounts over \$1,000~~, or by use of this Association's bankcard. For checks over \$1000 the invoice must be signed and dated by both the President and Treasurer prior to issue;
 2. ~~Other assets or property of this association may be transferred from one depository- financial institution to another by action of the Board;~~
 4. ~~Bankcards - Debit and Credit cards may be issued upon approval of the President and Treasurer to Officers or Committee heads. All amounts paid using a Debit or Credit card must be documented with an invoice or receipt submitted to the Treasurer. Bankcard use is limited to expenditures under \$1000; and~~
 - 2.3. ~~Imprest- Committee bank accounts~~ - The Association may establish separate accounts for use by designated committees and are governed by the above. ~~employing the imprest system for the liquidation of obligations requiring prompt payment, and it may authorize checks to be drawn thereon upon the facsimile of any one (1) officer.~~
- C. **Bonding** - Corporate fidelity bonds may be obtained at the expense of this Association in a form and amount approved by the Board, indemnifying USATF and this Association against losses

Colorado Association, USA Track & Field

Travel and Business Expense Policies and Procedures

Draft 3/14/2022

The Colorado Association of USATF establishes the following policies and procedures for payment of travel and business expenses, to control costs and to ensure consistency, accurate financial reporting, and compliance with federal tax law. Reimbursement of authorized expenses is claimed by submitting a "Reimbursement Request" form to the Treasurer.

1. GENERAL

- a. **Payments Not Allowed.** Reimbursement is not allowed for activities which violate the Bylaws or Operating Regulations of USATF or USATF Colorado; or which violate Federal, State or local laws.
- b. **Authorization of Expenses.** Prior to incurring any travel or business expense, including budgeted expenses, authorization must be obtained for the expense from the Committee Chair that will be funding the request. The Committee Chair will inform the Bookkeeper of the pre-approved travel or business expense. If the expenditure is budgeted, only approval of the Committee Chair is required. If the expenditure is not budgeted, the Committee Chair forwards it to the Board of Directors for approval per paragraph 5 a. of this procedure. This authorization is not a substitute for approval of reimbursements as described in this procedure, but is instead a required approval to incur the expense for which reimbursement will be subsequently requested.
- c. **Committee Payments.** Committees may not authorize the program-related expenses shown below without approval of the Board of Directors. The list is not intended to be all-inclusive; questionable items should be referred to the Budget and Finance Committee Chair, Treasurer, or President.
 - 1) Salaries, wages or other compensation other than approved stipends;
 - 2) Athlete support, travel reimbursement, competition or training costs;
 - 3) Transfers to other committees, programs or events.
- c. **Travel Advances.** Travelers normally cover expenses personally and then request reimbursement. Travel advances and use of the association credit/debit card is an exception which must be approved by the President.

2. APPROVALS

- a. Expenses reimbursed from the Association General account must be approved by the President or Treasurer, and the appropriate committee chair.
- b. Expenses reimbursed from committee accounts must be approved by the committee chair.

3. TRAVEL EXPENSES

a. General

- 1) Expenses must be business related, reasonable, and necessary.
- 2) Travelers must report expenses and request reimbursement within a reasonable period of time (not to exceed 30 days), including the business purpose and the date(s), type, and dollar amount of expenses. Use the "Reimbursement Request" form.
- 3) Original receipts must be provided.
- 4) When a pre-purchase or an advance is approved, a "Reimbursement Request" form should be turned in detailing all actual expenses and including all original receipts. In addition, return of any unused/excess funds must be made within thirty days after completion of travel.

b. **Air Travel.** Individuals are encouraged but not required to use USATF Travel Services.

- 1) **Individual Bookings.** Comply with the policies outlined below. The individual assumes all responsibility, and should understand all fees, restrictions and penalties.
- 2) **Airfare.** Travel is booked on the lowest-cost class reasonable itinerary (typically not red-eye flights). USATF Colorado will reimburse checked baggage fees for up to one bag.

- 3) Special Requests. If a request to fly a certain airline (e.g., frequent flyer miles or upgrades), make non-business stopovers, or upgrade from coach class results in a higher ticket price, the difference must be paid by the Individual at the time of booking and is not reimbursable.
- 4) Changes or Missed Flights. Costs for flight changes will not be reimbursed unless an external factor, such as a change in meeting schedule or personal emergency, causes the change. Costs associated with missed flights, such as change fees or other charges, will not be reimbursed.

c. Ground Transportation.

- 1) Mileage and Parking. Costs for travel to and from the airport in an Individual's home city are reimbursable for the lowest cost of the following:
 - Airport parking in the lowest cost parking lot, plus mileage to and from the airport. Carpooling to the airport is encouraged.
 - Mileage reimbursement for round-trip drop off/pick up at the airport, or from home to a business meeting and return, at **the current IRS posted mileage rate**.
 - 2) Transportation at Destination. Individuals are expected to use no or low cost transportation systems where available. Event shuttles and hotel courtesy vehicles cover many typical transportation needs. Subways or other public transit systems should be used when the service locations allow and Individual safety is assured. Rental cars, taxis or other services will not be reimbursed if a reasonable low cost alternative is available. When a no-cost system is unavailable, airport transfers (to and from the airport) should be made by the most economical available option, and shared if several travelers.
- d. Lodging.** Travelers attending events **lasting 8 hours or more and traveling over 120 miles may** stay at a designated group hotel or a lesser priced hotel. For non-event travel, hotels are arranged by the traveler. Double occupancy is encouraged but not required. Reimbursable hotel charges are limited to room charges & tax for a standard room; not for room upgrades, tips, movies, health clubs, mini-bars, etc.
- e. Rental Cars.** When business requirements dictate the need for a rental car and no public transportation alternative is available, rental car arrangements are made personally. Authorization of the President or Treasurer must be obtained in advance. Other policies:
- 1) Rental cars should be shared when two or more Individuals are on a common itinerary.
 - 2) Economy class cars should be used unless group size dictates a larger vehicle. The cost for luxury vehicles, SUVs or other high cost cars and non-essential options is not reimbursable. Rentals should be refueled prior to return.
 - 3) USATF provides liability insurance for rental cars reserved by USATF Travel Services, so liability coverage should be declined. USATF Colorado also provides some property damage for rental cars (known as loss damage waiver coverage). Collision insurance coverage offered by the rental company will not be reimbursed. Damage due to negligence, non-USATF use, or violations of the law are not covered and are the responsibility of the individual.
 - 4) Rental cars not reserved by USATF Travel Services are not covered under USATF's insurance policies. In addition, USATF Colorado will not reimburse the traveler for rental car company insurance for damages.
 - 5) Reasonable parking costs and toll charges while traveling are reimbursable. Parking tickets, traffic violations, car repairs, and collision damage are not reimbursable.
- f. Per Diem.** When an individual is traveling for more than a full day on association business, a per diem payment is authorized to cover the incremental cost of meals and other incidentals while away from home **following the IRS High/Low Cost Locality method to determine meal and incidental per diem allowable. All reimbursed expenses including meals will require an itemized receipt to be submitted. Meals will be reimbursed up to \$60 per person, per day for travel to most locations or \$70 per person, per day if the travel location is on the IRS High Cost Locality list which is updated annually. Per diem rates will be adjusted based on the approved rates in the USATF Business and Travel Policies and Procedures document.**

4. OTHER BUSINESS EXPENSES

- a. **Use of a Personal Car.** USATF will reimburse expenses for *approved* use of personal cars while on USATF Colorado business at **the current IRS posted mileage rate**. As a general guideline, only trips greater than 50

miles roundtrip are eligible for reimbursement. Mileage for trips may not exceed the cost of an airline ticket for the same trip.

b. **Other Personal Car Expenses.** Reasonable parking costs while traveling are reimbursable, as are toll charges. Parking tickets, traffic violations, gas, oil, car repairs and collision damage are not reimbursable.

c. **Telephone & Communication Charges.** Telephone charges are reimbursed when such costs relate directly to USATF Colorado business and cause an Individual to incur incremental costs above their personal phone plan (home or cellular). Documentation of business purpose, person called and original receipts are required.

Summary bills are not acceptable. Care must be taken to avoid high-cost phone calls, especially long-distance calls from hotel rooms. Costs for in-flight phone service and airport internet connections are not reimbursable.

High speed internet purchased while traveling will be addressed on an **event-by-event** basis, must serve a business purpose and be approved in advance.

d. **Conference Calls.** Conference calls must be arranged through USATF Colorado Secretary.

e. **Office Supplies, Postage, Printing and Other.** USATF will reimburse the reasonable cost of such items. If needs exceed \$25, contact the Treasurer in advance as **low-cost, tax-exempt** purchasing may be available. A detailed, original vendor receipt is required.

f. **Mailing.** USATF Colorado has low-cost mailing options for documents and publications that meet certain postal regulations (regarding content, quantity, mailing list). Large mailings that are planned in advance can use non-profit or bulk rates that save 33%-65% over regular **first-class** postage. These rates require an electronic mailing list (Word, Excel, etc.) and sufficient notice to certify the addresses.

g. **Stationery.** No one is authorized to create letterhead, business cards, envelopes or other stationery with the USATF or USATF Colorado logo or marks other than a designated printing vendor at the direction of the Association Secretary.

h. **Office Equipment.** Computers and other business machines are not to be purchased for use outside the office without advance approval by President and Treasurer. A detailed, original vendor receipt is required.

i. **Honoraria and Stipends.** These items may be paid, as long as such amounts were in an approved budget and comply with all USATF Colorado policies. They will only be paid if proper tax information (social security number) is provided in advance. Recipients will receive a Form 1099 at the end of the year for payments in excess of \$600.

j. **Reduced Reimbursement Arrangements.** Committee chairs, in consultation with the President, may limit reimbursement to committee members to lesser amounts than allowed throughout this policy. Variances must be communicated in writing in advance to the affected Individuals.

k. **Apparel, embroidery, medals, awards and related items.** All requests for these items must be coordinated through the committee Chair and President. This is necessary to ensure compliance with USATF marketing and licensing contracts and to take advantage of corporate discounts and tax exemption. Requests for reimbursement to non-approved vendors will not be honored.

5. COMPLIANCE

a. **Non-Budgeted Requests.** If an Individual wishes to incur a cost that is not listed on the approved budget, he or she must obtain advance approval from the President, who will consult with the Budget and Finance Committee Chair and Treasurer as necessary. Failure to do so will result in denial of reimbursement.

b. **Filing Claims and Timeliness.** If a "Reimbursement Request" is not submitted within 30 days of the related activity, the following action will be taken: first offense - written warning; second offense – non-payment. Receipts are required for all expenses. If a request for reimbursement is not accompanied by adequate receipts, then the item will not be paid until such receipts are turned over to the Treasurer. Exceptions will be made in extenuating circumstances for items less than \$25 that are consistent with similar items. USATF Colorado may refuse to reimburse undocumented expenses less than \$25 for individuals who repeatedly submit such undocumented expenses.

USATF Colorado Association

Reimbursement Request

For expenses incurred on Association business

Complete form, sign, scan & send to Treasurer with receipts

Name:			
Address:			
For Travel -- Trip Purpose:			

Item Description	Amount	Receipt Attached?	Amount
Airfare + Baggage Fees			\$ -
Personal Transportation from home to/from airport (reimbursed at \$0.58 per mile)			
Miles from home to airport			
Roundtrip or one way?			\$ -
Ground Transportation - Airport To Event:			\$ -
Ground Transportation - Event To Airport:			\$ -
Airport Parking			\$ -
Business Mileage (reimbursed at \$0.58 per mile)			
Miles driven			\$ -
Rental Car			\$ -
Lodging:			\$ -
Registration Fee			\$ -
Per Diem (Overnight trips only; specify days of travel; 1st & last day = \$25 per day; Other days = \$40 per day)			
Enter first day of travel			
Enter last day of travel			\$ -
Other Costs:			\$ -
Total Requested Travel Reimbursement			\$ -

Updated 1/22/2019

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Signature of Requestor			Date
Committee to be charged:			
Signature of Committee Chair			Date