



Finance Committee Report

BOD Meeting September 15, 2021

Committee members: Mary Ruddell, David Cottam, David Benjamin (at large member), Debbi Tucker (at large member), Alec Scott (Z1N), Mike Piccardo (Z1S), Carol Cottam (Z2), Buffy Patterson (Z3), Jerry Rudd (Z4), Athlete Representatives Samantha LI, Jamie Jovel Flores, Sebastian Wong, Gaberiel Cueva, Cherise Wong, Mason and. Cindy Rowland (staff liaison).

Last Meeting: August 12, 2021 **Next Meeting:** October 14, 2021

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.

Committee Zoom Cal Dates were set for the new fiscal year.

Initial review of the year end finances show a year end budget of (\$25,244.68) instead of (\$217,677.00). Actual income was \$227,313 more than estimated. Expenses were more than estimated but travel support for July and August meets have not closed. Between the possible adjustments to accrued Travel Support and forgiveness of the second PPP loan, Pacific may end the 2020-21 fiscal year with a positive Net Ordinary Income!

All transactions for the 2020-2021 must be complete and books closed by 10-20-2021.

The Committee is still recommending approval of the tabled motion 107FC01: re-designation of of the Board Designated Funds from membership shortages to repayment of the PCL