

Bellevue Soccer Club  
Executive Council Meeting Agenda  
December 10, 2009

**Board members in attendance:** Dave Crawford, Larry Denton, Greg Fisher, Sarah Fisher, Rich Locke, Sharon Moore, Steve Moore, Todd Smith, Doug Whitfield

Call to Order

- Meeting called to order at 6:11
- 6:25 moved to executive session to discuss club finances
- 7:13 moved out of executive session discussing club finances

Approve October and November Minutes

- Minutes for October and November were approved as presented

Treasurer's Report

- Not received

Old Business:

- Fence and gate status
  - Resolution to vacate approved 12/15, in lawyer's hands
  - Needs to be filed in 30 days, should only cost filing fee since county filed it

New Business:

- Registration committee report
  - Brief explanation of meetings and policy. Policy postponed to January
- Financial Controls
  - Potential financial review
  - Doug has the name of an individual who will cost \$70/hr
  - Doug motioned that: we give president authority to enter in contract with an individual for an amount not to exceed \$2000
    - Amendment (from Greg): give Executive Committee authority
    - Amendment: contract with CPA firm for up to \$2000
    - Motion passed—unanimous
  - Greg motioned: adopt financial controls as written
  - Larry seconded motion
    - Discussion
      - Reviewed financial control document which would be effective immediately upon passage.
  - All in favor; motion passes
    - Financial controls in effect as amended during discussion. Financial controls are at the end of these minutes.

## Reports

- Registrar
  - No report
  
- Directors
  - Maintenance
    - No report
  - Scheduling
    - No report
  - Officials
    - No report
  - Micro
    - No report
  - U7/8 Boys
    - No report
  - U7/8 Girls
    - No report
  - U9/10 Boys
    - No report
  - U9/10 Girls
    - No report
  - U12/14 Boys
    - No report
  - U12/14 Girls
    - No report
  - Tops
    - No report
  - Competition
    - No report
  
- Committees
  - Capital Improvements
    - No report
  - Equipment
    - No report
  - Grievances
    - No report
  - Fundraising
    - No report
  - Publications/Public Affairs/Advertising
    - No report
  - Awards and Recognition
    - No report
  - Tournaments/Camps
    - No report
  - Competitive Development
    - No report
  - Coach/Trainer Education and Development

- No report
- Player Development
  - No report
- Information Technology
  - No report

#### Adjourn Meeting

- Sharon motioned to adjourn meeting
- Sarah seconded
- Meeting adjourned at 8:54

Motion: Establish or modify BSC Financial Control; effective immediately upon passage.  
The Executive Committee will supervise/conduct the implementation of the motion and report progress to the

Executive Council as each major item is accomplished.

1. All funds shall be deposited into and all expenses shall be paid only from approved accounts.

2. All accounts shall:

a. Be FDIC insured

i. Investment accounts or other non-FDIC insured accounts are not permitted

b. Be at the same financial institution

i. Bank must have a branch with "normal" operating hours located in Bellevue, NE

c. Have the BSC's mailing address as the account address

d. Have "Bellevue Soccer Club -" as the prefix to the account name (e.g. "Bellevue Soccer Club -Operating Account")

3. Accounts

a. The President, Vice President, and Treasurer will have full and equal access to all accounts.

b. The following accounts will be established and maintained:

i. Operating account

1. Type: Checking

2. Purpose: General operating expenses

3. Signers: President, Vice President, Treasurer, and Director of Maintenance

4. Reconciled By: Treasurer

ii. Savings account

1. Type: Savings

2. Purpose: General Savings. When the balance reaches \$10,000 over the minimum balance, funds should be placed in a Certificate of Deposit for a term of not less than 12-months.

3. Signers: President, Vice President, and Treasurer with approval of the Executive Committee

4. Reconciled By: Treasurer

iii. Training account

1. Type: Checking

2. Purpose: Paying club trainers

3. Signers: President, Vice President, Treasurer, Director of Competition

4. Reconciled By: Treasurer

iv. Referee account

1. Type: Checking

2. Purpose: Paying referees

3. Signers: President, Vice President, Treasurer, Director of Officials

4. Reconciled By: Treasurer

v. Concession Stand account

1. Type: Checking

2. Purpose: Managing the concession stand

3. Signers: President, Vice President, Treasurer, and Executive Council approved Manager

4. Reconciled By: Treasurer

vi. Fireworks Stand account

1. Type: Checking

2. Purpose: Managing the fireworks stand and city reporting
3. Signers: President, Vice President, Treasurer, and Executive Council approved Manager
4. Reconciled By: Treasurer
5. Notes:
  - a. Deposits must be made daily during fireworks stand operation
  - b. Only direct proceeds from the fireworks stand may be deposited
- vii. TOPS account
  1. Type: Checking
  2. Purpose: Managing the TOPS program
  3. Signers: President, Vice President, Treasurer, Director of TOPS
  4. Reconciled By: Treasurer
- viii. Select Division team accounts
  1. Type: Checking
  2. Purpose: Managing the team expenses
  3. Signers: Treasurer and Team Manager for respective team
  4. Reconciled By: Team Manager
  5. NOTE: Not subject to the \$500 two signature rule.
- ix. Long term Savings accounts
  1. Type: Certificates of Deposit (CD)
  2. Purpose: Long term savings. Should be renewed/rolled over into new CD when the term ends. Any number of CDs may be open.
  3. Signers: Not applicable. However, approval is required by the Executive Committee to "cash-in"/redeem a CD
  4. Reconciled By: Not applicable.
4. All account statements
  - a. Will be mailed directly to the BSC
  - b. Will be reconciled within 7 days of receipt.
    1. Any discrepancies must be immediately reported to the President, Vice President, and Treasurer and reported in the next regular financial report
5. Funds Received
  - a. All funds received shall be deposited into the Operating, TOPS, Select Division team, Concession Stand, or Fireworks Stand accounts as appropriate.
    - i. Savings, Training, and Referee accounts shall not have funds deposited directly and may be funded by transfers, by check, from the Operating account only.
  - b. Checks
    - i. All checks received shall be immediately marked as "For Deposit Only" and annotated with:
      1. Date Received
      2. The account to credit (e.g. "Operating", "TOPS")
      3. Purpose of funds (e.g. "Tournament Fee", "Registration – Recreational")
  - c. Cash
    - i. Any cash received shall be issued a receipt which will indicate:
      1. Date Received
      2. Amount Received
      3. Received From
      4. The account to credit (e.g. "Operating", "TOPS")

5. Purpose of funds (e.g. "Tournament Fee", "Registration – Recreational")

d. Funds awaiting deposit will be stored in the safe at the BSC Office; except funds for Select Division team accounts

i. Cash received along with a copy of the receipt will be placed in a sealed envelope marked "Funds for Deposit"

ii. Funds received at locations other than the BSC Office must be stored in the safe at the BSC Office within 24 hours of receipt

e. Deposits

i. All deposits will be made by authorized signers or Executive Council appointed depositors within 7 days of receipt of funds

ii. All funds received will be noted on a Deposit Form indicating the

1. Date Received

2. Amount received

3. Received From

4. Purpose of funds (e.g. "Tournament Fee", "Registration – Recreational")

5. Check Number or Cash Receipt Number

iii. The Deposit form will be signed by the person recording the funds received and verified and signed by another club officer

1. Verification not necessary for Select Division team accounts

iv. After deposit, the deposit receipt will be attached to the Deposit Form

v. The completed Deposit Form, with attached deposit receipt and any cash receipts will be stored in the safe at the BSC Office to be properly recorded in the accounting system by the Treasurer.

6. Expenses and Withdrawals

a. Expenses shall be paid by checks drawn from BSC accounts only

i. Debit/ATM/Credit Cards are not permitted.

ii. Automatic or Electronic withdrawals or transfers are not permitted.

b. Funds transfers between BSC accounts will be made by check only

c. Expenses shall be paid within 30 days of receipt; unless

i. Funds are not available.

1. President, Vice President, and Treasurer must be notified immediately

2. Must be reported in the next regular financial report

ii. Payment is to be withheld by direction of the Executive Committee

1. Must be reported in the next regular financial report

d. Check drafts

i. Checks in the amount of \$500 or more shall require two authorized signatures; except for Select Division team accounts and transfers between BSC accounts

ii. Checks may not be written without supporting expense documentation (i.e. invoice, bill, expense report, reimbursement request). Expense documentation must identify:

1. Date of expense

2. Details of expense
  3. The account to debit (e.g. "Operating", "TOPS")
  4. Purpose of expense (e.g. "Training – Select", "Field Maintenance – Mowing")
  5. Payee name
  6. Payee address if payment is to be mailed.
- iii. Individuals receiving checks from BSC must have a current Form W-9 on file.
- iv. Checks may not be signed by
1. Unauthorized signers
  2. The payee
  3. A member of the same household as the payee
  4. Two members of the same household
- v. All checks will have the purpose of expense noted in the "Memo" field
- vi. All checks will be marked stating that they are "Void after 90 days"
- vii. All checks with multiple signature blocks will be marked stating that they are void for amounts \$500 or more unless two signatures are present.
7. Financial Records
- a. All financial records; including but not limited to: account statements/reconciliation, deposit documentation, expensive documentation, account registers/ledgers, and checks (blank or cleared); will be stored at the BSC office.
    - i. Records less than 5 years old will be stored in a locked filing cabinet.
    - ii. Records older than 5 years will be archived and placed in storage as appropriate.
    - iii. Financial documentation being processed (i.e. records necessary to complete financial report) need not be kept at the BSC office until the report is complete.
    - iv. Back-ups of electronic records will be made monthly, written to CD-ROM, and stored at the BSC office
    - v. Except for account statements/reconciliation, Select Division team accounts are exempt from storing financial records at the BSC Office.
  - b. All financial records, including electronic records, will be made immediately available for review by any Executive Council member; authorized city, state, or federal agencies; or other persons/agencies authorized by the Executive Committee.
  - c. Records may not be removed from the BSC Office without approval of the Executive Committee except in cases authorized by the Executive Council.
    - i. Removal of records from the BSC Office must be documented to include:
      1. Details of records removed (e.g. month, year)
      2. Person/agency removing records
      3. Date records removed
      4. Expected date of return
      5. Signature of person/agency official removing records
8. The Executive Committee is responsible for developing any forms and procedures necessary to implement financial control policy.
- a. Blank forms will be available at the BSC Office
  - b. Forms shall include instructions for completing the form and procedures to follow to ensure compliance with financial control policy
9. Financial Reporting
- a. Monthly financial Report
    - i. The following items shall be included in the monthly financial report (i.e. Treasurer's Report) at each regularly scheduled Executive Council meeting:
      1. Profit and Loss statement to include:

- a. Month (for month being reported)
  - b. Year to Date
  - c. Comparison to Budget
- 2. Balance Sheet
- 3. Account statement and reconciliation for all accounts; except Select Division team accounts
- 4. Any other financial data, records, or material requested by the Executive Council
- ii. The complete financial report shall be provided to the Secretary in electronic form (i.e. "soft copy") not less than 3 days prior to the regularly scheduled monthly Executive Council meeting.
- iii. In the event that the financial report or any portion of the financial report is not available, it will be presented at the next regularly scheduled monthly Executive Council meeting in addition to the report due at that meeting.
- b. The following items will be presented to the Secretary at each regularly scheduled Executive Council meeting for filing in the BSC Office:
  - i. Complete Financial Report as detailed above
  - ii. Original deposit records including all deposit documentation
  - iii. Original expense records including all expense documentation
  - iv. Any other financial data, records, or material requested by the Executive Council