



## 2023-2024 Finance Team Report

### Highlights and Accomplishments

- Completed activities associated with PVS Board member transitions, including updating Banking Authorities, signing privileges, and issuing of credit cards with appropriate spend limits. (September – October 2023)
- Provided financial information to help onboard new PVS Board members. (Ongoing)
- Issued PVS Compliance calendar which includes key activities for Finance and the BOD. (September 2023)
- Worked with Officials Chair to improve processes for requesting officials' reimbursement for USA Swimming registration, background screenings, and travel expenses. (November 2023)
- Organized file structure of all PVS documents stored in Right Networks to ensure safety and transparency of information. (December 2023; updated April 2024)
- Treasurer completed training and certification for PCI Compliance (Payment Card Industry Data Security Standard) required to continue to use Intuit Merchant Center to collect customer payments. (December 2023)
- Completed Annual Accounting Review via third party CPA firm which resulted in no recommended adjustments. Filed IRS Form 990 Tax Return on time. (January 2024)
- Began to utilize QuickBooks "Attachment" function to link receipts or back-up information to all transactions over \$2,000. (January 2024)
- Successfully transferred management of PVS P.O. Box to current Treasurer. Registered for "USPS Informed Delivery" to receive images of items being put into P.O. Box so timely trips to the box can be arranged. (March 2024)
- Met with representative from Right Networks to discuss and evaluate Intuit QuickBooks options in future years. (April 2024)
- Improved annual budgeting process – e.g., involved account owners, strategic analysis of Financial Assets, and prepared back-up schedules. (March – April 2024)
- Established Education/Scholarship Program for PVS Athletes (High School Seniors) by investing funds in a Treasury Money Market fund, specifically designated for support.
- Launched the Finance Committee, adding 3 new members – 1 non-athlete and 2 athletes. Met to review the quarterly performances of our investment portfolios and agreed on the movement of low-interest bearing funds from Wells Fargo to a high yield vehicle in our Investment account. (Oct 2023 - April 2024)
- Continue to refine accounting processes and procedures.