



U.S. Masters Swimming
LMSC Treasurer
Peer-to-Peer

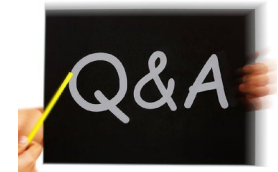
April 6, 2023 Zoom Meeting

LMSC Development Committee
Peer-to-Peer

Welcome Everyone!



- The meeting will begin at the top of the hour; please stand by as everyone gets connected
- All attendees will be un-muted throughout the meeting. Feel free to turn your camera on!
- If you don't have a microphone, you can submit comments via the 'Chat' window



Agenda

Recorded Meeting (information sharing & discussion)

- LMSC Annual Reporting – Jessica
- Relationship Building Sign Up Survey – Tom
- Discussion / Q&A

Not Recorded (informal relationship building)

- Breakout Rooms for small group get-to-know-you “meet & greet”
- Treasurer Resource Links
 - LSMC Treasurer Role Description
 - USMS Financial Operating Guidelines (FOG)
 - LMSC Standards

Annual Financial Statements

- The due date for filing 990 Exempt entity returns is May 15, 2023. Except for 1 or 2 of our LMSCs, everyone can just file the 990N "postcard" through the IRS.gov website. ALL 990 returns have to be filed electronically now. There is NO way to file a paper return.
- The 990N cannot be extended, but for those 2 or 3 LMSCs that have to file a "real" return, they can file an automatic 6 month extension on IRS form 8868.
- The 990N only requires you to enter their EIN and check a box that certifies that they had less than \$50k in revenues in the year. Anyone that has the EIN can file the report - it does not have to be the chair or treasurer.
<https://www.irs.gov/charities-non-profits/annual-electronic-filing-requirement-for-small-exempt-organizations-form-990-n-e-postcard>
- The Google spreadsheet is ready for 2022 reporting to national office Staff - please get your reports filled out this month, if you haven't done so already.
- Contact USMS Treasurer Teddy Decker (treasurer@usmastersswimming.org) if you have questions

P2P Relationship Building Program

- We want to connect each LMSC Volunteer with 1-5 Peers in similar LMSCs. [Program Overview Link](#)
- The primary goal is to allow you to build personal relationships with volunteers in other LMSCs doing the same role as you. One of the great things about volunteering is the camaraderie with other swimmers, and it's also nice to have someone that you can discuss your volunteer tasks with when you need to.
- LMSC Development will send you contact information for your Peer(s) [or Mentor(s) / Mentee(s)], along with some suggested conversation starters – we recommend you do a phone call or zoom in the first 30 days to get to know each other, then setup a group text and/or group email to discuss things as they come up, then do a follow up phone call or zoom in 3 months.
- Fill out online form (closes Sunday 4/23, group information sent out before Monday 5/1)
 - [LMSC Treasurer - 2023 Sign Up Link](#)
 - Your contact info
 - How often do you prepare a financial statement?
 - How often does someone other than you audit your financials?
 - How much money does your LMSC have in its accounts?
 - Challenges?
 - Best Practice suggestions?

Discussion / Q&A



- Questions?
- Comments?

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- Breakout Rooms for small group get-to-know-you “meet & greet”
 - Name / LMSC / current Volunteer Role(s)
 - Swimming History (when did you start, how do you train, how do you compete?)
 - Volunteer History (club level, LMSC level, national level)
 - Pets?
- Treasurer Resource Links

LMSC Treasurer Resources



- [Treasurer Role Description](#)
- [USMS Financial Operating Guidelines \(FOG\)](#)
- [LMSC Standards](#)

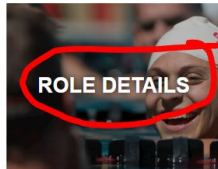
Treasurer Role Description:



- USMS.org: bottom menus: Volunteers : LMSC Resources: [Role Details](#) (bottom left tile)

LMSC Standards and Resources

Resources for Local Masters Swimming Committee Volunteers



USMS Financial Operating Guidelines (FOG)



USMS.org: bottom menus: Volunteers: Guide to Local Operations: LMSC Operations: Treasurer (top right tile):

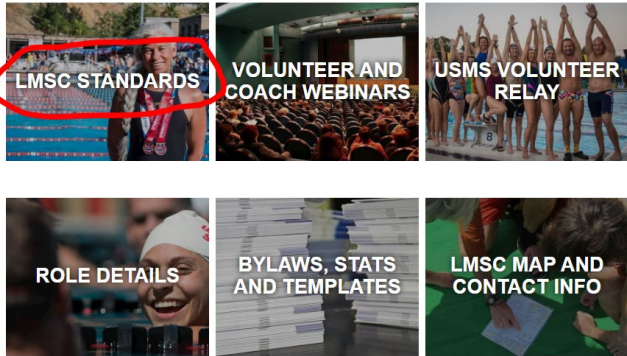
- [Financial Operating Guidelines \(FOG\)](#) in first paragraph on Treasurer page.
 - LMSC Financial Requirements – 6 specific requirements
- Annual Financial Statement parameters (halfway down page)– due April 30 to national office
- IRS Tax filing parameters (halfway down page)– due May 15 to IRS
- LMSC Financial Recommendations (bottom of page)

LMSC Standards



- USMS.org: scroll down to bottom menus: Volunteers : LMSC Resources: [LMSC Standards](#) (top left tile): [Current Mandatory and Target Standards](#)
 - 2.3 Mandatory Financial Standards
 - 3.3 Target Financial Standards

LMSC Standards and Resources
Resources for Local Masters Swimming Committee Volunteers



concern high quality service at a national level across the country. To ensure this goal, the LMSC, under the leadership of its chair, is responsible for meeting the required level of service set forth.

These standards of service are divided into Mandatory Standards and Target Standards:

- **Mandatory Standards** are the most critical standards and all LMSCs are expected to be fully compliant with.
- **Target Standards** are what LMSCs are expected to strive to be compliant with.

Resources are available from USMS to assist LMSCs in fulfilling these standards, in addition to the LMSC Development Committee being specifically available to assist LMSCs with achieving these standards.

