



FINANCE COMMITTEE MINUTES

February 6, 2025

Committee Members: (*indicates present)

- *S. Penhollow, Chairperson
- *A. Lloyd, Buffalo Representative
- *K. Burnett, CCAA Representative
- *B. Hickson, ECIC Representative
- *J. Contento, NFL Representative
- *E. Valley, NO Representative
- *M. DiFilippo, Executive Director
- *B. Fadeley, Treasurer

1.0 Treasurer's Report

1.1 Treasurer's Report (Appendix A)

The fund balance is in good standing.

It was shared with the committee that the Northwest Savings Account interest rate dropped from 2.23% to 1.99%, which correlates to the federal government recently lowering rates. This account was changed a little over a year ago to a tiered interest rate with required minimum balance, originally termed at 2.23%. Prior to changing to a tiered interest rate/full balance account, the interest rate was .08%.

2.0 New Business

2.1 2024 1099s MISC and NEC

The 2024 calendar year 1099 NECs and 1099 MISCs are complete and electronically filed.

It was shared with the committee that in the past, Section VI paper filed its 1099s. Last year, the IRS changed criteria requiring entities that issue 10 or more 1099s to e-file. The Section's Quickbooks software at that time last year was an outdated version that didn't support e-filing, thus necessitating The Bonadio Group to process the e-file on our behalf.

The intention this year was for B. Fadeley to still compile all the data, but move from The Bonadio Group electronically filing to B. Fadeley electronically filing. However, QuickBooks changed to a third-party provider for this function and the upload of data was unsuccessful suspectedly due to the large size of the file. Being on deadline and keeping the integrity of the data as the priority, The Bonadio Group processed the electronic filing. Moving forward, B. Fadeley will continue to compile the data for the 1099 NECs and 1099 MISCs and submit to Bonadio to e-file.

2.2 Uncleared Checks / NYS Abandoned Property Law

B. Fadeley was recently notified by the Section's accountants that any funds for uncleared checks, which reach dormancy and the payee cannot be contacted or does not respond to attempts to contact, should be remitted to NYS. With oversight by the accountants, the Section will abide by New York's Abandoned Property Law.

2.3 Policy Manual – Section 900 Financial Policies (Appendix B)

Appendix B includes suggestions for revision to Section 900, Financial Policies, of the Section VI Policy Manual that were provided to the Section VI Policy Committee. The Finance Committee was asked to email as a group with any further suggestions for revision.

2.4 NYSPHSAA Foundation Fundraiser

Each member Section across the state is encouraged to do 1 fundraising event each year to make a contribution to the Foundation. Section VI is currently organizing Superbowl Squares (\$20 each) to meet that goal. \$1,000.00 will go towards payouts and prizes, \$1,000 will go to the Foundation.

2.5 Modified Flag Football – Buffalo Bills Grant

The Buffalo Bills recently announced they are providing grants to the following schools as a part of their 2025 Modified Girls Flag Grant Program in partnership with the Ralph C. Wilson Jr. Foundation. They plan to cut a check to Section VI for \$21,000 to be distributed to the 7 involved schools (\$3,000 each).

3.0 Old Business

Nothing to report

4.0 Good of the Order

4.1 Next Scheduled Meeting – Thursday, April 3, 2025, via zoom

4.2 **Motion to adjourn**

CARRIED

Lloyd/Valley

APPENDIX A
Section VI NYSPHSAA, Inc.

Treasurer's Report

As of January 28, 2025

Jan 28, 25

ASSETS

Current Assets

Checking/Savings

1040.1 · Bank of America CD	26,406.13
1043.1 · Northwest CD	318,036.09
1050 · Arbiter Pay	97,255.00
1000 · Petty Cash	2,400.00
1030 · Bank of America Checking	527,388.15
1040 · Bank of America Money Market	1.69
1043 · Northwest Savings Bank	122,604.70

Total Checking/Savings	1,094,091.76
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Total Current Assets	1,094,091.76
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TOTAL ASSETS	1,094,091.76
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LIABILITIES & EQUITY	0.00
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Dedicated Funds

	<u>Received</u>	<u>Expenses</u>	<u>Current Assets</u>
Boys Ice Hockey	\$ 125,000.00	\$ 33,951.00	\$ 91,049.00
Girls Ice Hockey	\$ 49,500.00	\$ 12,467.00	\$ 37,033.00
Indoor Track	\$ 130,000.00	\$ 62,274.00	\$ 67,726.00
	<u>Budgeted</u>		
State Championships	<u>\$ 212,000.00</u>	<u>\$ 35,356.00</u>	<u>\$ 176,644.00</u>
	\$ 516,500.00	\$ 144,048.00	\$ 372,452.00

FUND BALANCE	\$ 721,639.76
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Finance Policies

900 Finance Committee

900.1 Duties:

The Finance Committee is scheduled to meet 5 times per school year. Four (4) of these meetings are held virtually and are scheduled in the months of September, January, February, and April. A fifth, in-person, meeting is scheduled in October to coincide with the annual audit presentation and to generate the proposed budget for the following fiscal year. Additional meetings are scheduled as needed. ~~will meet five times per year to review current status of the budget and conduct an analysis of expenditures at each meeting.~~

The general purpose of a meeting may include, but is not limited to:

- Review the status of the budget/fund balance
- Review seasonal sport profit/loss statement
- Review the annual audit and generate the proposed budget for the following fiscal year
- Review of proposals involving a financial impact and generate recommendation to the Athletic Council
- Propose changes to financial policies (as needed) to the Policy Committee

~~Standard~~ Static agenda items and numbers for each Finance Committee meeting will include:

1.0 ~~Review the current status of the Fund Balance~~ Treasurer's Report

2.0 ~~Sectional issues~~ New Business

2.1 ~~Purchases being considered~~

2.2 ~~Development of policies~~

3.0 Standard agenda items: Old Business

September (teleconference): ~~Post-season review of spring sports budgets and _____ venues~~

October (Section office): ~~Develop budget for the following school year~~

January (teleconference): ~~Post-season review of fall sports budgets and venues.~~

February (teleconference): Regular meeting

April (teleconference): ~~Post-season review of winter sports~~

_____ budgets and venues, review of

_____ sectional admission prices for approval

_____ at the May meeting.

4.0 Good of the Order

910 Fiscal Year

The fiscal year is July 1 through June 30 to coincide with Erie 1 BOCES.

911 Delinquent Payments

Delinquent payments of Section issued invoices will be recouped by adjusting the involved member school's annual dues statement. ~~Delinquent payments of Section issued invoices involving non-member schools will be handled at the discretion of the Executive Director and Executive Committee.~~

912 Section VI Credit Card

Section VI, NYSPHSAA, Inc. will issue a credit cards in its name to the Executive Director, ~~Associate Executive Director~~, and Treasurer for use ~~as needed~~. ~~by Sport chairpersons and designated employees~~ ~~can be permitted to use the corporate cards~~ for authorized expenses ~~only~~ ~~Any other reason for credit cards use must be approved by either~~ the Executive Director, ~~Associate Executive Director~~ and/or Treasurer. ~~The credit card will only be used for purchases of goods and services that require a credit card and do not accept other methods of payment.~~ Expenses incurred on each credit card shall be paid in a way to avoid interest charges. Payment shall be the responsibility of the Treasurer. Any individual who makes an unauthorized purchase with a Section VI credit card shall reimburse Section VI for the cost.

920 Sale and Purchase of Merchandise

920.1 Any sale of merchandise that takes place at a Section VI event must be done so under the jurisdiction of the sports chairperson and in conjunction with the Executive Director.

920.2 There is to be no sale of any merchandise by a private individual and/or corporation for the sole benefit of that individual and/or corporation.

920.3 Sports Chairpersons must receive approval from the Executive Director and Treasurer before purchasing equipment/supplies.

921 Proposals

All proposals with a financial impact must be submitted with a statement of ~~rationale~~ ~~the pros and cons of the proposal~~ and all cost implications. ~~The Finance Committee will review and make recommendation to the Athletic Council. All proposals must be presented for discussion at an athletic council meeting prior to being slated for action at a following athletic council meeting.~~ ~~This will enable informed decisions by Athletic Council members. These Statement Papers must be presented at one meeting and sit on the table until the next meeting before a vote is conducted.~~

930 Check authorization

The Executive Director and Treasurer must authorize the check writing process as outlined by the Auditors of Section VI, NYSPHSAA, Inc. Checks in the amount of \$2,500 or greater are recommended to have both the Executive Director and Treasurer signatures.

931 Mileage Reimbursement

The Section will reimburse for mileage at the current IRS rate. An Expense Form for reimbursement **and supporting documentation (via Google Maps, MapQuest, etc.)** must be submitted and approved by the Executive Director/Treasurer.

932 Financial Responsibility for AED damage

The Section is financially responsible for loss of/damage to any school AED used for sectional events

933 Uncleared Checks

With oversight by the accountants, the Section will adhere to New York's Abandoned Property Law.

940 Section Dues

940.1 Section VI member dues will be used to fund the Section office ~~using a five sport.~~ **The dues formula is built upon the 6-sport classification fee and the Boys Basketball classification numbers as approved by the NYSPHSAA as well as a per sport fee and federated sport fee (see 970.4) as applicable.**

960 Venue Policies

960.1 The type of venue selected for sectional competition will be determined by the Executive Director, **Associate Executive Director** and the Sectional/Intersectional Committee.

960.2 A written contract ~~detailing~~ **itemizing** expenses will be obtained from **the host facility.** ~~member schools hosting sectional events.~~

960.3 Section crews of supervisory staff will be established by the Executive Director and/or a designee to handle site management at sectional events.

960.4 Venue Selection Guidelines

These guidelines are to be used by sportchairs to select sectional venues:

- a) Choose two sites, one north and one south, to limit travel.
- b) Select sites to maintain neutrality e.g.: a Class A school for C/D contests
- c) Consider rotation of sites if possible.
- d) Review the following parameters for each site:
 - Requirements for the sport itself: fields/courts and locker rooms
 - Seating capacity
 - Restroom facilities
 - Parking
 - Support staff
- e) Prepare a cost analysis: Rent, security, equipment, etc.
- f) Site rental charges will be included in seasonal profit and loss statements provided by the Section VI Treasurer. The Finance Committee is responsible

to recommend changes in venue, for future events, when costs exceed an acceptable amount.

g) Notes regarding the use of high school venues for sectional events:

- A key factor in obtaining high school venues at a lower cost to the Section is obtaining the support of superintendents for hosting sectional events. Superintendents on the Athletic Council will be asked to discuss hosting sectionals events with constituents.
- A maximum amount should be set for administration at sectional contests.

970 Sectional Personnel Fees and Stipends

970.1 Fees and stipends are approved by the Athletic Council and posted on the Section VI website ~~(link)~~ Remove this link as it navigates only to the chairperson stipends

~~970.2~~ 970.1.1 Administrative fees for working 1, 2 or 3 sectional contests are as follows:

Site Chairperson: ~~\$58, \$78 and \$98~~ \$60, \$85, \$105

Other Administration: ~~\$45, \$58 and \$70~~ \$50, \$75, \$95

* Full days, Individual Sports—(i.e. Wrestling, Swimming): ~~\$116~~ Adjusted to sessions or contest equivalent

~~970.3~~ 970.1.2 Stipends for media, sportsmanship, and sports chairpersons are reviewed and recommended by the Finance Committee.

~~970.4~~ 970.1.3 Federated Sports - Assigner fees

Federated sports assigners are contracted by Section VI and paid a stipend. To cover this expense, participating member schools will be charged an additional fee included in their annual dues.