

Champlain Valley Skating Club (CVSC) Teams Benefits and Responsibilities

This document outlines the benefits and responsibilities for skating teams organized within the CVSC. Currently, CVSC sponsors On Thin Ice and Vermont Children's Theatre on Ice; this policy will apply to any other team(s) that may organize within the club's structure. A team is defined as a competitive team of skaters approved by the CVSC Board in one of the disciplines recognized by US Figure Skating. Teams (governed by their advisory councils) are subordinate entities of the CVSC. These benefits and responsibilities are designed to promote open communication and a good working relationship between the CVSC Board and CVSC teams.

1) Benefits for Teams Organized Within CVSC

- a) 501C3 (non profit) status
- b) Space in CVSC trophy case
- c) Ability to communicate with the club's member list
- d) A non-voting liaison seat on the CVSC Board of Directors
- e) 3 Memberships, at USFS cost paid by the team, to non-skating parent members of an advisory council
- f) Ability to fundraise and self-promote at CVSC events
- g) Ability to attract volunteers from the broader club members for team events

2) Responsibilities Required of All CVSC Teams

- a) All members of each team must be full members of the US Figure Skating Association and either full or associate members of CVSC
 - i) Teams must submit updated team rosters to the CVSC President each season by October 1 so that USFS membership is verified for each team member
 - ii) If a skater joins the team after October 1, the CVSC President must be promptly notified
- b) Each team shall be governed by an advisory council. All team advisory council members must be full members of CVSC. The advisory council shall have the authority and responsibility to:
 - i) select a team manager or co-manager(s)
 - ii) hire and manage the coach(es) for the team
 - iii) manage and report on the financial status of the team
 - iv) fulfill USFS requirements, e.g. the submission of necessary paperwork
 - v) enter competitions or exhibitions as deemed appropriate
 - vi) set and publish expectations for the members and their families including council meeting times and dates
 - vii) set and publish expectations for the selection of Advisory Council voting members
 - viii) take minutes of advisory council meetings and make them available
 - ix) encourage team members (and/or their parents) to volunteer at CVSC events, including fundraisers, competitions and test sessions
- c) Teams must designate one advisory council member to regularly attend, and present team reports, at the monthly CVSC Board of Director meetings
- d) Teams must track and report finances in ways that meet the CVSC's legal obligations. In particular, teams must:
 - i) match the CVSC fiscal calendar year (June 01 – May 31)
 - ii) annually complete the "Champlain Valley Skating Club's Yearly Financial Report for Groups" form (including any required attachments, such as bank statements) and give it to CVSC's

treasurer no later than August 1st. This form uses the cash basis method of accounting; team treasurers can request assistance from the CVSC treasurer as needed.

- iii) inform the CVSC Board of Directors of all bank and credit card accounts in existence and the names of all persons with signature authority. by January 15th of each year, provide necessary information to the CVSC treasurer for preparation of 1099s. These forms document payments to individuals for services rendered in excess of \$600. Teams must supply the recipient name, address, social security number, and dollar amount paid for period of 1/1 – 12/31 of the preceding year. (NOTE: this is different than the fiscal year.)
- iv) easily & readily answer any questions that arise in the preparation of the CVSC tax return (form 990) or form 1099s.
- v) pay any fees or fines assessed to CVSC as a result of a team's non-compliance with the timely and accurate submission of financial information
- vi) make financial statements available upon request
- vii) Teams may pay a portion of the cost of tax preparation
- e) Teams must coordinate with the CVSC's ice coordinator and treasurer as follows:
 - i) Teams must schedule and confirm ice through the CVSC ice coordinator.
 - ii) Teams must remit payment to the CVSC treasurer. Payment is due upon receipt of invoice.
 - (1) If payment is not received within 30 days of an invoice date, the board reserves the right to obtain further financial information from the team and may put in place additional financial reporting requirements
 - (2) After 30 days of non-payment, the board may cancel a team's ice reservation

Updated and Approved 08/06/2013; Revised 11/14/2018

**CHAMPLAIN VALLEY SKATING CLUB'S
YEARLY FINANCIAL REPORT for TEAMS**

TEAM NAME: _____

JUNE 1, 20____ - MAY 31, 20____

RECONCILED BALANCE FORWARD: JUNE 1, 20____

- Checking \$ _____
 - Savings... \$ _____
 - CDs.... \$ _____
 - Other \$ _____
- TOTAL BALANCE FORWARD: \$ _____

INCOME:

- Contributions/Donations\$ _____
 - (any single donor \$5,000 or more detail on back)
 - Dues/memberships\$ _____
 - Skating programs\$ _____
 - Competitions.....\$ _____
 - Ice\$ _____
 - Tests\$ _____
 - Bank Interest.....\$ _____
 - Fundraising (itemize income by event on back)
 - (report fundraising expenses below).....\$ _____
 - Miscellaneous (itemize on back)\$ _____
 - Other\$ _____
- TOTAL INCOME: \$ _____

EXPENSES:

- Ice.....\$ _____
 - Pro Fees.....\$ _____
 - Costumes and Props.....\$ _____
 - Administration\$ _____
 - Postage.....\$ _____
 - Rent.....\$ _____
 - Team activities and Banquet.....\$ _____
 - Competitions.....\$ _____
 - Travel\$ _____
 - Contributions\$ _____
 - Membership.....\$ _____
 - Skating Programs\$ _____
 - Tests\$ _____
 - Professional Development.....\$ _____
 - Bank charges\$ _____
 - Insurance.....\$ _____
 - Miscellaneous (itemize on back).....\$ _____
 - Fundraising (itemize by event on back)\$ _____
 - Accounting and Professional.....\$ _____
 - Other (itemize on back).....\$ _____
- TOTAL EXPENSES: \$ _____

BALANCE ON HAND: May 31, 20____

- Checking\$ _____
 - Savings.....\$ _____
 - CDs.....\$ _____
 - Other.\$ _____
- TOTAL: \$ _____

Authorized Check Signers: _____

Credit Card Accounts: _____

Please submit to CVSC Treasurer by **August 1** with a copy of May 31st Reconciled Bank Statement.

Thank you!