

COMMONWEALTH SOCCER CLUB

POLICY ON TEAM FINANCIAL OPERATIONS

The objective of these financial policies and procedures is to provide consistent application of conduct and proper internal controls to safeguard Club assets while performing the duties as described in the Financial Policies & Procedures

Amendment to the Club's bylaws. To this end, all funds raised and dispersed in the name of Commonwealth Soccer Club (CSC), its affiliates or its assigns, are within the acceptable practices of all 501c(3) tax exempt organizations.

1. **Accounts.** All teams will have a subaccount for team expenses.

2. **Maintaining Team Subaccount.** Each team must appoint a Team Treasurer that will be responsible for managing team expenses. The Team Treasurer cannot concurrently serve as the Team Manager Coordinator.

3. A team financial report must be turned into the CSC Treasurer within 2 weeks after the end of the fall and/or spring season by the team treasurer.

4. The Team Treasurer will prepare a final financial report that is must be submitted to the CSC Treasurer and made available to all team members at the end of the fall and spring seasons.

5. Expenses will be paid from the team's subaccount according to the procedures outlined as follows:
 - a. **Expenses.** In general, the team treasurer should ensure that payment obligations for expenses are fulfilled within 30 days of receipt/invoice

date. No payment obligations should extend beyond 30 days. The team treasurer will retain all invoices with the team financial records and include copies of the invoices in the team financial report submitted to the CSC Treasurer.

- b. Copies of all invoices should be retained with team financial records. Teams or individuals shall submit the club reimbursement form for all payment obligations within 30 days.

6. **Account Setup and Closure.** All subaccounts are to be established by the CSC Treasurer.
7. Team Treasurers who resign their position must turn in all account materials to the CSC Treasurer or to their Team Coordinator.
8. **Team Assessments.** The CSC Treasurer will levy an assessment on team members to pay for team expenses that include but are not limited to:
 - i. League Registration
 - ii. Referee Expenses for League Matches
 - iii. Tournament Registration(s)
 - iv. Coach's Travel Per Diem
 - v. Coach's Hotel
 - vi. Mileage Reimbursement
 - vii. Various administrative expenses
9. **Preparing the Team Assessment Budget.** Team Treasurers are responsible for the distribution of the team assessment budget detailing all team expenses for the upcoming season.

- a. At the start of each season, the Team Treasurer will prepare a Team Assessment Budget that details all upcoming and anticipated team expenses. This budget will be submitted to the CSC Treasurer for approval and, once approved, a copy will be included in the Team Financial records.
 - i. The Team Assessment Budget must be prepared in the Club provided format
 - ii. a. The Team Assessment Budgets must be approved by the CSC Treasurer and/or a designated Finance Committee Representative(s) at the date set forth by the CSC Treasurer
 - iii. a. The Team Assessment Budgets will be evenly divided among the team players/members and a copy of the Team Assessment Budget will be made available to all team members.

10. **Team Assessments Payments** will be made by each team member in the following manner:

- a. Payments will be collected electronically as set forth by the CSC Treasurer
- b. The assessment, at the discretion of the CSC Treasurer, can be divided up into multiple payments.
- c. The assessment, at the discretion of the CSC Treasurer, can be divided up into multiple payments.
- d. Team assessments will be due 10 days after they are levied by the Team Treasurer. The CSC Treasurer will inform the Team Treasurer and Finance Committee of any team member(s) that has not paid by the assessment due date.
- e. Team assessments will be due 10 days after they are levied by the Team Treasurer. The CSC Treasurer will inform the Team Treasurer and Finance

Committee of any team member(s) that has not paid by the assessment due date.

- f. Team members, who are past due on their team assessment (or club fees) will be suspended from all team and club activities until full payment is made.
 - i. Enforcement of player suspension will be handled by the DOO under the direction of the Finance Committee
 - ii. Reinstatement of player(s) will be handled by the DOO under the direction of the Finance Committee.

11. Assessment Expenses and Associated Club Policies

a. Hotels

- 1. Teams are responsible for their coach's hotel expense.
 - 1. Coaches MUST stay in the team specified hotel and will pay for their lodging at check-in.
 - 2. Coaches must stay in the team specified hotel for reimbursement.
 - 3. The coach will submit a reimbursement form to the Team Treasurer within 30 days of stay.
 - 4. The reimbursement will be charged to the team subaccount.

b. Mileage

- 1. Teams are responsible for reimbursing the coach for any league or tournament games outside 40 miles roundtrip.
- 2. Mileage reimbursement is available when a team representative (coach, team coordinator, etc.) is be required to attend a team event that is not a game.
- 3. Mileage is calculated by using ROUND TRIP measurement. Distance is calculated as the lesser distance from the coach's home address or CSC practice/game field.

1. League Games: The total mileage is determined by the distance between the coach's home address or CSC practice field to the game field and back
 2. Tournament Games which require hotel stay; mileage is calculated from the coach's home address or CSC practice field to the hotel plus one round trip to/from hotel per day to the initial tournament game field.
 4. CSC observes the IRS Guidelines for mileage reimbursement. Teams will be notified of correct mileage rate at the beginning of each calendar year.
 5. Assistant Coaches are only required to travel in the event there is a schedule conflict with a coach that has multiple teams.
- a. Travel per diem for tournaments
1. Coaches are to be offered a food per diem for each day they are required to travel with the team.
 1. up to \$7 for breakfast per day (unless included in the hotel stay)
 2. up to \$9 for lunch per day
 3. up to \$14 for dinner per day
 2. Per diem amounts are provided for meals during travel tournaments (Example: If tournament game is at 9:00am and there are no other games, per diem would include breakfast. Per diem for lunch would depend on travel distance.)
 3. Per diem for double headers is allowed for league games >40 miles roundtrip.
 4. Per diem reimbursements will be made by the CSC Treasurer when the reimbursement form and accompanying receipts are submitted to the CSC Treasurer.
- b. Tournament Registration

1. Teams will be responsible for entry fees related to tournament participation.
 2. The club will make these payments on the teams behalf and charge the team sub account.
- c. Allowable Administrative Expenses
1. Player Card Lamination Costs
 2. League Fees (Note: Team expenses covered by League Fees differ by league)
 3. General Administrative costs like postage, etc.
- d. Referee Expenses
1. Referee pay is determined by the club and referee assignor.
 2. All home game referee cancellation or rainout is to be covered by team assessment.
 3. In the case of a forfeit, referee fees must be paid by the home team. The home team can recoup referee fees from the away team if the away team forfeited.
 4. Referees are to be paid by the CSC Treasurer from the team's subaccount.
- e. Equipment
1. Teams may purchase a shade canopy, benches, pennies or other equipment through the assessment.
 2. Team purchased equipment is the PROPERTY OF CSC with exclusive usage rights to that team.
 3. This equipment is NOT the property of any coach or member unless purchased by that coach or member outside of team assessment.
 4. Equipment must be turned into CSC when a team ages out or dissolves.
12. Collection of Assessment Funds
- a. Assessments will be collected by the CSC Treasurer.

- b. Any issues with non-payment are reported to the Finance Committee.

13. Fundraising. The club recognizes the need to develop alternative sources of revenue through fundraising activities in order to lessen the financial burden of the Team. Details of these policies are outlined in the CSC Fundraising & Sponsorship Policy.

- a. Monies made from team fundraising activities are submitted to the CSC Treasurer for crediting to the team subaccount.
- b. Funds may not be raised for the benefit of one individual's account over another. This is a clear violation of non-profit tax law.
- c. You may not require mandatory participation nor the financial equivalent of a "buyout".

14. Contracts

- a. Teams representatives have no authority to sign any contract on behalf of Commonwealth Soccer Club.
- b. All proposed contracts are submitted to the CSC Treasurer who forwards them to the Finance committee for review.

15. Financial Hardship

- a. Should any member have experienced financial hardship that inhibits their ability to pay their assessment, the Team Treasurer should contact the CSCC Treasurer immediately.
- b. CSC allocates no funds for the purposes of financial assistance with Team Assessment.

16. Assessment Refund Policy

- a. Injury is the ONLY circumstance where assessment money is to be refunded.
- b. Players who experience a season ending injury may request a partial refund in writing to finance committee if fewer than four games have been played.
 - i. Refund requests must be accompanied by a written statement from an attending M.D. certifying the season ending injury.

- c. After four games, no assessment refund will be granted. Note: Players who have a pre-season injury, which requires them to miss some season commitments are required to pay their full assessment fees as a rostered spot is being held for the player.
- d. Refund requests will be reviewed by the Finance Committee and recommendations submitted to the Board of Directors. A determination will be made on whether to refund all or a portion of the fees on a pro-rata basis.
- e. If approved, the CSC Treasurer will direct the Director of Operations to process the refund.
- f. Refunds are issued from the team's subaccount

17. Dual Roster Assessment Policy

- a. Players will pay the assessment for their primary teams.
- b. Players filling in temporarily for reasons of injury or a lack of eligible players may play without paying the team assessment upon approval of the Director of Coaching.

18. Compensation & Expense Reimbursement

- a. Extra training compensation during seasons. Coaches are not to offer fee-based private training for CSC players who are on the roster of their current team during the season.
- b. Expense/Allowance Reimbursement.
 - i. Expenses/Allowances outlined as part of the assessment are to be paid to coaches after submission of the reimbursement form and proper documentation of incurred expenses.

19. End of Season Gifts

- a. Team subaccounts cannot be used in the collection for end of year gifts to coaches, team representatives or other volunteers.

20. End of Season Surplus

- a. Any assessment subaccount surplus will remain in the team subaccount for use in future seasons.

- b. Should a team dissolve, team subaccount funds become the property of CSC.

Approved: March 2, 2016

Commonwealth Soccer Club Board of Directors