

**Motion 1907FC03:** The Finance Committee moves to add the following statement to Pacific Swimming Policies and Procedures Section II Budget and Finance A.

10. Unrestricted or restricted contributions in the form of cash, securities or value-in-kind will be recognized at fair market value, and recorded as such. Donor contributions that have stipulations will be recorded as restricted assets and can only be used for the purpose as stipulated. Contributions without any stipulations will be recorded as general assets and may be used for any purpose in line with Pacific Swimming's objectives after the Board's approval.

**Reasoning:** The Diversity and Inclusion Committee has been in contact with an individual who would like to make a contribution to Pacific Swimming's D&I Committee for a specific purpose. The committee has also stated that they would like to seek out funding from individuals and businesses to fund D&I projects.

I consulted with Michael Bryant from Wheeler Accountants regarding this issue. He recommended that Pacific adopt a policy regarding restricted and unrestricted donations. Donor restricted net assets will be monitored for audit/review purposes and filing informational tax returns.