



SOUND CITIES ASSOCIATION

38 Cities. A Million People. One Voice.

SCA Finance Committee

February 25, 2025

11:30 AM

Virtual

From computer, tablet, or smartphone:

<https://us02web.zoom.us/j/81313761481?pwd=lrjbFebwP8Hg9Wbcq5YYrfw2U8RbUD.1>

To dial in: 822 5179 3957 Meeting ID: 813 1376 1481 Password: 944678

- 1) Call to Order Regan Boli, Treasurer
- 2) Public Comment
- 3) Approval of Minutes of the January 28, 2025 meeting [Attachment 1](#)
Recommended Action: Approval of minutes of the January 28, 2025 SCA Finance Committee Meeting
- 4) Review and approval of the January 2025 Financial Reports [Attachments 2-4](#)
Recommended Action: Recommendation of the January 2025 Financial Reports, consisting of the January 2025 Balance Sheet and January 2025 Profit & Loss Report
- 5) Update on Member City Dues Payments [Attachment 5](#)
- 6) Update on Sponsors/RAMS/Partners [Attachment 6](#)
- 7) Other Updates
- 8) For the good of the order
- 9) Adjourn



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DRAFT SCA Finance Committee Minutes

January 28, 2025

11:30 AM

Virtual

1. SCA Treasurer Regan Bolli called the meeting to order at 11:31 AM. Present were members Armondo Pavone, Mary Lou Pauly, Dana Ralph, and Katherine Ross, and SCA staff Leah Willoughby and Kristi Rowland.
2. Treasurer Bolli inquired whether anyone from the public wished to give comment. Hearing none, this portion of the agenda was closed.
3. Bolli asked for any questions or concerns regarding the draft minutes of the October 29, 2024 SCA Finance Committee Meeting.
Pavone moved, seconded by Ralph, to approve the minutes of the October 29, 2024 Finance Committee Meeting. There was no discussion. The motion passed unanimously.
4. SCA Chief Operating Officer Leah Willoughby briefly reviewed the roles and responsibilities of the finance committee; including structure and format of regular meetings and reports, and role of staff. Willoughby encouraged questions and feedback from members, and noted transparency between SCA staff and the finance committee. Treasurer Bolli asked for any questions or discussion.
5. Group discussed schedule for 2025 SCA Finance Committee meetings.
6. Treasurer Bolli summarized and asked for any questions or comments regarding the financial reports of October 2024; November 2024; and December 2024.
Falcone moved, seconded by , to recommend to the SCA Board of Directors approval of the October 2024 Financial Reports, consisting of the October 2024 Balance Sheet and October 2024 Profit & Loss Report; November 2024 Financial Reports, consisting of the November 2024 Balance Sheet and November 2024 Profit & Loss Report; and December Financial Reports, consisting of the December 2024 Balance Sheet and December 2024 Profit & Loss Report. The motion passed unanimously.
7. Chief Operating Officer Leah Willoughby summarized Member City Dues invoices paid and outstanding. Treasurer Bolli asked for any questions and discussion.

8. Chief Operating Officer noted sponsor invoices paid since the last meeting of the board, invoices sent since the last meeting of the committee, and sponsorship payments expected. Treasurer Bolli noted Board member communications with sponsors. Bolli asked for any questions and discussion.

9. The group discussed outstanding invoices from 2024. For three outstanding Regional Associate Member invoices, the Committee recommended writing off as bad debt the 2024 amounts, and extending outreach to the sponsors for 2025 membership. There were no actions to report.

10. There were no other updates.

11. There were no items for the good of the order.

12. Treasurer Bolli adjourned the meeting at 11:46 AM.

SOUND CITIES ASSOCIATION | BALANCE SHEET

As of January 31, 2025

	Total
1110 HomeStreet Bank	437,934.64
1120 HomeStreet Bank - Money Market	590,459.50
1130 PayPal Bank	0.00
Total Bank Accounts	\$ 1,028,394.14
1200 Accounts Receivable	508,268.93
Total Accounts Receivable	\$ 508,268.93
1140 Investments - Time Value	332,150.72
1145 Accrued Interest Receivable	-977.15
1499 Undeposited Funds	0.00
1550 Prepaid Expenses	0.00
Other Current Asset	0.00
Total Other Current Assets	\$ 331,173.57
Total Current Assets	\$ 1,867,836.64
Total 1400 Fixed Assets	\$ 0.00
Total Fixed Assets	\$ 0.00
Total Other Assets	\$ 0.00
TOTAL ASSETS	\$ 1,867,836.64
Total Accounts Payable	\$ 515.00
2200 HomeStreet Credit Card	8,927.93
Total Credit Cards	\$ 8,927.93
2400 Payroll Liabilities	-312.66
2110 Federal Withholding	0.00
2111 Direct Deposit Liabilities	0.00
Total 2140 Medicare	\$ 0.00
2150 SDI	0.00
2405 FUTA	124.90
2410 SUI	109.04
Total 2415 FIT, SS, Medicare - 941	\$ 4,670.57
2420 L&I	147.03
2425 WA Paid Family & Medical Leave	-59.00
2426 WA Cares	381.96
2435 PERS Payable	3,427.06
2440 DCAP / FSA Payable	0.00
2445 DRS DCP Payable	0.00
2450 Medical/Dental/Vision/Life Ins	-1,221.92
2460 Accrued Vacation Pay	25,386.74
2470 w/held Supplemental Life	0.00
2499 Payroll Corrections	173.01
Total 2400 Payroll Liabilities	\$ 32,826.73
Accrued Liabilities	0.00
Deferred Revenue	0.00
Total Other Current Liabilities	\$ 43,071.06
Total Current Liabilities	\$ 52,513.99
Total Liabilities	\$ 52,513.99
3110 Equipment Purchase Reserve	15,000.00
3120 Operations Reserves	541,792.00
3130 Contractual Obligations Reserve	34,062.00
3140 Legal Reserves Fund	25,000.00
Total 3100 Board Designated Reserves	\$ 615,854.00
3200 Board Designated Contra	-615,854.00
3300 Fund Balance (Prior Years)	910,844.08
3999 Opening Bal Equity	0.00
Net Income	904,478.57
Total Equity	\$ 1,815,322.65
TOTAL LIABILITIES AND EQUITY	\$ 1,867,836.64

SOUND CITIES ASSOCIATION | Profit and Loss by Month

January 2025

	Jan 2025	Total	2025 Budget	Difference	% Budget Remaining	
1010 Member Dues	955,060.74	955,060.74	955,061.00	0.26		
1040 Interest Income	0.00	0.00	96,500.00	-96,500.00		
1030 Registration/Dinners Revenue	0.00	0.00	18,500.00	-18,500.00		
1040 Interest Income	1,415.43	1,415.43	12,880.00	-11,464.57		
1150 CC Points Redeemed for Credit	0.00	0.00	650.00	-650.00		
Total Income	\$ 955,060.74	\$ 955,060.74	1,083,591.00	-126,464.31		
Gross Profit	\$ 955,060.74	\$ 955,060.74				
Total 5100 Salaries	\$ 34,518.87	\$ 34,518.87	\$ 641,941.00	607,422.13	95%	Total 5100 Salaries
5210 Taxes-FUTA	35.28	35.28	336.00	300.72	90%	5210 Taxes-FUTA
5220 Taxes-SUTA	224.63	224.63	2,824.00	2,599.37	92%	5220 Taxes-SUTA
5230 Taxes - FICA, Medicare - 941	2,640.70	2,640.70	46,551.00	43,910.30	94%	5230 Taxes - FICA, Medicare - 941
5240 Taxes - L & I	87.33	87.33	2,691.00	2,603.67	97%	5240 Taxes - L & I
5250 Taxes-FMLA	227.15	227.15	2,466.00	2,238.85	91%	5250 Taxes-FMLA
Total 5200 Payroll Taxes	\$ 3,215.09	\$ 3,215.09	\$ 54,868.00	51,652.91	94%	Total 5200 Payroll Taxes
5310 Pension Plan Contributions	3,144.66	3,144.66	58,481.00	55,336.34	95%	5310 Pension Plan Contributions
5320 Medical/Dental/Vision/Life Ins	3,003.60	3,003.60	105,510.00	102,506.40	97%	5320 Medical/Dental/Vision/Life Ins
5330 Professional Development			8,000.00	8,000.00	100%	5330 Professional Development
5345 ED Car Allowance		0.00	6,000.00	6,000.00	99%	5345 ED Car Allowance
5346 Staff Travel Expenses	42.42	42.42	7,000.00	6,957.58	99%	5346 Staff Travel Expenses
Total 5340 Travel Reimbursement	\$ 42.42	\$ 42.42	\$ 13,000.00	\$ 12,957.58	100%	Total 5340 Travel Reimburse
Total 5300 Staff Benefits	\$ 6,190.68	\$ 6,190.68	\$ 184,991.00	178,800.32	97%	Total 5300 Staff Benefits
Total 5000 Staff	\$ 43,924.64	\$ 43,924.64	\$ 881,800.00	837,875.36	95%	Total 5000 Staff
6100 Rent	1,586.06	1,586.06	34,163.00	32,576.94	95%	6100 Rent
6200 Office Insurance	0.00	0.00	620.00	620.00	100%	6200 Office Insurance
6310 Copier/Printer Lease & Maint	243.40	243.40	3,450.00	3,206.60	93%	6310 Copier/Printer Lease & Maint
6320 Outside Printing & Publication	128.76	128.76	3000	2,871.24	96%	6320 Outsourced Printing/Publications
Total 6300 Printing and Publication	\$ 372.16	\$ 372.16	6,450.00	6,077.84	94%	Total 6300 Printing and Publication
6420 Website Design/Hosting	0.00	0.00	3,500.00	3,500.00	100%	6420 Website Design/Hosting
6430 IT Equipment	0.00	0.00	6,000.00	4,415.52	74%	6430 Equipment
6440 Software/Subscriptions	1,584.48	1,584.48	8,900.00	7,315.52	82%	6440 Software/Subscriptions
Total 6400 IT	\$ 0.00	\$ 0.00	18,400.00	18,400.00	100%	Total 6400 IT
6500 Cell Phone Service	324.20	324.20	4,300.00	3,975.80	92%	6500 Cell Phone Service
6600 CC, Banking & Other Fees	70.16	70.16	500	429.84	86%	6600 CC, Banking & Other Fees
6700 Accounting Fees	0.00	0.00	19,000.00	19,000.00	100%	Total 6700 Accounting Fees
6800 Legal Fees	203.38	203.38	5,000.00	4,796.62	96%	6800 Legal
6900 Office Supplies / Misc.	88.93	88.93	3,000.00	2,911.07	97%	6900 Office Supplies / Misc.
Total 6000 Office / Overhead	\$ 2,644.89	\$ 2,644.89	91,433.00	88,788.11	97%	Total 6000 Office / Overhead
7100 Food/Beverage/Rentals	0.00	0.00	40,000.00	40,000.00	100%	7100 Food/Beverage/Rentals
7200 Event Pmts Processing Fee	0.00	0.00	1,850.00	1,850.00	100%	7200 Event Pmts Processing Fee
Total 7000 Event Expenses	\$ 0.00	\$ 0.00	41,850.00	41,850.00	100%	Total 7000 Event Expenses
8100 Liability Insurance	0.00	0.00	2,500.00	2,500.00	100%	8100 D&O Insurance
8200 Awards / Recognition	0.00	0.00	6,000.00	6,000.00	100%	8200 Awards / Recognition
8300 Retreats/Mtgs/Conf/Dues/Events	4.55	4.55	15,000.00	14,995.45	100%	8300 Retreats/Mtgs/Conf/Dues/Events
8400 Consultants/Special Projects	179.00	179.00	20,000.00	19,821.00	99%	8400 Consultants/Special Projects
Total 8000 Board / Org Development	\$ 183.55	\$ 183.55	43,500.00	43,316.45	100%	Total 8000 Board / Org Development
9000 Contingency Fund	2,500.00	2,500.00	25,000.00	22,500.00	90%	Contingency Fund
Total Expenses	\$ 49,253.08	\$ 49,253.08	1,083,583.00	1,034,329.92	95%	Total Expenses
Net Operating Income	\$ 905,807.66	\$ 905,807.66				
Other Income						
Investment returns	-1,160.04	-1,160.04				
Total Other Income	-\$ 1,160.04	-\$ 1,160.04				
Net Other Income	-\$ 1,160.04	-\$ 1,160.04				
Net Income	\$ 904,647.62	\$ 904,647.62				

SOUND CITIES ASSOCIATION

A/R Aging Summary

As of February 21, 2025

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
AWC	500.00					\$500.00
City of Bothell C		23,632.22				\$23,632.22
City of Federal Way C		78,019.87				\$78,019.87
City of Kent C		78,019.87				\$78,019.87
City of Kirkland C		75,453.02				\$75,453.02
Desimone Consulting Group	500.00					\$500.00
King County Dept. of Assessments	500.00					\$500.00
King County Elections	500.00					\$500.00
King County Library Systems	500.00					\$500.00
Port of Seattle WA	6,000.00					\$6,000.00
PSE	6,000.00					\$6,000.00
Republic Services	6,000.00					\$6,000.00
Seattle King County REALTORS	6,000.00					\$6,000.00
Seattle Metropolitan Chamber of Commerce	6,000.00					\$6,000.00
ValleyCom	500.00					\$500.00
Waste Management	6,000.00					\$6,000.00
TOTAL	\$39,000.00	\$255,124.98	\$0.00	\$0.00	\$0.00	\$294,124.98

2025 Member City Dues

Municipality	Payment Due	Payment Date	Method	Payment Received
Algona	\$ 2,601.96	1/28/2025	check	\$ 2,601.96
Auburn (part)	\$ 61,549.88	2/5/2025	check	\$ 61,549.88
Beaux Arts Village	\$ 245.76	1/28/2025	check	\$ 245.76
Bellevue	\$ 78,019.87	1/28/2025	check	\$ 78,019.87
Black Diamond	\$ 5,613.53	1/3/2025	check	\$ 5,613.53
Bothell (part)	\$ 23,632.22			
Burien	\$ 41,350.53	2/18/2025	check	\$ 41,350.53
Carnation	\$ 1,755.45	1/27/2025	check	\$ 1,755.45
Clyde Hill	\$ 2,418.62	1/21/2025	check	\$ 2,418.62
Covington	\$ 17,164.37	1/10/2025	check	\$ 17,164.37
Des Moines	\$ 26,058.64	2/18/2025	check	\$ 26,058.64
Duvall	\$ 6,850.14	12/31/2024	check	\$ 6,850.14
Enumclaw (part)	\$ 10,415.65	1/21/2025	check	\$ 10,415.65
Federal Way	\$ 78,019.87	<i>confirmed processing</i>		
Hunts Point	\$ 358.89	12/31/2024	check	\$ 358.89
Issaquah	\$ 32,378.25	1/9/2025	check	\$ 32,378.25
Kenmore	\$ 18,997.84	2/5/2025	check	\$ 18,997.84
Kent	\$ 78,019.87	<i>confirmed payment sent</i>		
Kirkland	\$ 75,453.02			
Lake Forest Park	\$ 10,673.12	1/21/2025	check	\$ 10,673.12
Maple Valley	\$ 22,875.43	1/21/2025	check	\$ 22,875.43
Medina	\$ 2,278.18	1/21/2025	check	\$ 2,278.18
Mercer Island	\$ 20,152.53	2/5/2025	check	\$ 20,152.53
Milton (part)	\$ 1,275.62	1/28/2025	check	\$ 1,275.62
Newcastle	\$ 10,727.73	1/28/2025	check	\$ 10,727.73
Normandy Park	\$ 5,348.26	1/6/2025	check	\$ 5,348.26
North Bend	\$ 6,444.44	1/21/2025	check	\$ 6,444.44
Pacific (part)	\$ 5,640.84	2/18/2025	check	\$ 5,640.84
Redmond	\$ 62,447.10	1/27/2025	check	\$ 62,447.10
Renton	\$ 78,019.87	1/15/2025	ACH	\$ 78,019.87
Sammamish	\$ 53,373.39	2/7/2025	check	\$ 53,373.39
SeaTac	\$ 25,520.30	2/5/2025	check	\$ 25,520.30
Shoreline	\$ 48,302.10	1/27/2024	check	\$ 48,302.10
Skykomish	\$ 128.73	1/21/2025	check	\$ 128.73
Snoqualmie	\$ 11,328.49	1/6/2025	check	\$ 11,328.49
Tukwila	\$ 17,889.96	1/27/2024	check	\$ 17,889.96
Woodinville	\$ 10,844.76	1/27/2024	check	\$ 10,844.76
Yarrow Point	\$ 885.53	1/21/2025	check	\$ 885.53
Total	\$ 955,060.73			\$ 699,935.78
Outstanding				\$ 255,124.95

2025 Sponsorship Payment

Tracking Highlighted have been invoiced and payment is not yet received.

Sponsorship Level	Sponsor/Entity	Invoiced Month	Amount Invoiced	Paid Month	Amount Paid
Regional Associate Member	AWC	February 2025	\$ 500.00		
Regional Associate Member	Desimone Consulting	February 2025	\$ 500.00		
Regional Associate Member	KC Dept of Assessments	February 2025	\$ 500.00		
Regional Associate Member	King County Elections	February 2025	\$ 500.00		
Regional Associate Member	King County Library Systems	February 2025	\$ 500.00		
Regional Associate Member	Langton Spieth, LLC	February 2025	500.00	February 2025	\$ 500.00
Regional Associate Member	EMC Research	February 2025	\$ 500.00	February 2025	\$ 500.00
Partner	Marketing Solutions			In-Kind	
Partner	Port of Seattle	February 2025	\$ 6,000.00		
Partner	Puget Sound Energy	February 2025	\$ 6,000.00		
Partner	Republic Services	February 2025	\$ 6,000.00		
Regional Associate Member	Seattle Building and Constr.	February 2025	\$ 500.00		
Partner	Seattle King County Realtors	February 2025	\$ 6,000.00		
Partner	Seattle Metro Chamber	February 2025	\$ 6,000.00		
Partner	Waste Management	February 2025	\$ 6,000.00		
Regional Associate Member	ValleyCom	February 2025	\$ 500.00		
Totals			\$ 40,500.00		\$ 1,000.00

2024 Sponsorships - Not Yet

Invoiced in 2025

Sponsorship Level	Sponsor/Entity	Invoiced Month	Amount Invoiced	Paid Month	Amount Paid	Invoice for 2025
Partner	Amazon	February 2024	\$ 6,000.00	September 2024	\$ 6,000.00	February 2025
Partner	Boeing	June 2024	\$ 6,000.00	July 2024	\$ 6,000.00	June 2025
Partner	Comcast	April 2024	\$ 6,000.00	April 2024	\$ 6,000.00	April 2025
Event Sponsorship	Comcast	April 2024	\$ 2,500.00	April 2024	\$ 2,500.00	April 2025
Regional Associate Member	Foster Garvey	March 2024	\$ 500.00	April 2024	\$ 500.00	March 2025
RAM	Gordon Thomas Honeywell	October 2024	\$ 500.00	February 2025	\$ 500.00	October 2025
Partner	Lumen	March 2024	\$ 6,000.00	May 2024	\$ 6,000.00	March 2025
Partner	Microsoft	February 2024	\$ 6,000.00	February 2024	\$ 6,000.00	February 2025
Regional Associate Member	PRR	March 2024	\$ 500.00	April 2024	\$ 500.00	March 2025
Partner	Sound Transit	February 2024	\$ 6,000.00	February 2024	\$ 6,000.00	February 2025
RAM	Green River College	February 2024	\$ 500.00		(unpaid)	
Partner	Recology		(not invoiced 2024)			
RAM	McDonald's		(not invoiced 2024)			
Total					\$ 40,000.00	