



SOUND CITIES ASSOCIATION

38 Cities. A Million People. One Voice.

SCA Finance Committee

March 25, 2025

11:30 AM

Virtual

From computer, tablet, or smartphone:

<https://us02web.zoom.us/j/81313761481?pwd=IrbFebwP8Hg9Wbcq5YYrfw2U8RbUD.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 February 25, 2025 meeting [Attachment 1](#)
Recommended Action: Approval of minutes of the February 28, 2025 SCA Finance Committee Meeting
- 4) Review and approval of the amended January 2025 Financial Reports [Attachments 2-4](#)
Recommended Action: Recommendation of the amended January 2025 Financial Reports, consisting of the January 2025 Balance Sheet and January 2025 Profit & Loss Report to the SCA Board of Directors
- 5) Update on Member City Dues Payments [Attachment 5](#)
- 6) Update on Sponsors/RAMS/Partners [Attachment 6-7](#)
- 7) Retirement Program Discussion
- 8) Other Updates
- 9) For the good of the order
- 10) Adjourn



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DRAFT SCA Finance Committee Minutes

February 25, 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 Robert Feldstein.

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 January 28, 2025 SCA Finance Committee Meeting.

Ross moved, seconded by Pavone, to approve the minutes of the January 28, 2025 SCA Finance Committee Meeting. The motion passed unanimously.

4. Treasurer Bolli summarized and asked for any questions or comments regarding the financial reports of January 2025.

Ralph moved, seconded by Pavone, to recommend to the SCA Board of Directors approval of the January 2025 Financial Reports, consisting of the January 2025 Balance Sheet and January 2025 Profit & Loss Report. The motion passed unanimously.

Staff was directed to bring clarification on investment interest reporting to next meeting.

5. Chief Operating Officer Leah Willoughby summarized Member City Dues invoices paid and outstanding. Treasurer Bolli asked for any questions and discussion.

6. Chief Operating Officer Leah Willoughby 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.

7. There were no other updates.

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

9. Treasurer Bolli adjourned the meeting at 11:42 AM.

SOUND CITIES ASSOCIATION | BALANCE SHEET

As of January 31, 2025

	Total
1110 HomeStreet Bank	438,034.64
1120 HomeStreet Bank - Money Market	590,459.50
1130 PayPal Bank	0.00
Total Bank Accounts	\$ 1,028,494.14
1200 Accounts Receivable	508,268.93
Total Accounts Receivable	\$ 508,268.93
1140 Investments - Time Value	332,150.72
1145 Accrued Interest Receivable	294.77
1499 Undeposited Funds	0.00
1550 Prepaid Expenses	0.00
Other Current Asset	0.00
Total Other Current Assets	\$ 332,445.49
Total Current Assets	\$ 1,869,208.56
Total 1400 Fixed Assets	\$ 0.00
Total Fixed Assets	\$ 0.00
Total Other Assets	\$ 0.00
TOTAL ASSETS	\$ 1,869,208.56
Total Accounts Payable	\$ 515.00
2200 HomeStreet Credit Card	8,927.93
Total Credit Cards	\$ 8,927.93
2300 Accrued Payroll	10,244.33
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)	912,216.00
3999 Opening Bal Equity	0.00
Net Income	904,478.57
Total Equity	\$ 1,816,694.57
TOTAL LIABILITIES AND EQUITY	\$ 1,869,208.56

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	955,060.74	0.00		
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	\$ 956,476.17	\$ 956,476.17	1,083,590.74	-126,464.57		
Gross Profit	\$ 956,476.17	\$ 956,476.17				
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	\$ 1,584.48	\$ 1,584.48	18,400.00	16,815.52	91%	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	\$ 4,229.37	\$ 4,229.37	91,433.00	87,203.63	95%	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	\$ 50,837.56	\$ 50,837.56	1,083,583.00	1,032,745.44	95%	Total Expenses
Net Operating Income	\$ 905,638.61	\$ 905,638.61				
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	\$ 904,478.57	\$ 904,478.57				

SOUND CITIES ASSOCIATION

A/R Aging Summary

As of March 20, 2025

	CURRENT	1 - 30	31 - 60	61 - 90	91 AND OVER	TOTAL
Amazon	6,000.00					\$6,000.00
AWC		500.00				\$500.00
City of Bothell C			23,632.22			\$23,632.22
Comcast	8,500.00					\$8,500.00
Desimone Consulting Group		500.00				\$500.00
King County Elections		500.00				\$500.00
Microsoft	6,000.00					\$6,000.00
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
Sound Transit	6,000.00					\$6,000.00
ValleyCom		500.00				\$500.00
TOTAL	\$26,500.00	\$32,000.00	\$23,632.22	\$0.00	\$0.00	\$82,132.22

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	<i>confimed processing</i>		
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	3/12/2025	check	\$ 78,019.87
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	2/24/2025	check	\$ 78,019.87
Kirkland	\$ 75,453.02	3/12/2025	check	\$ 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			\$ 931,428.54
Outstanding				\$ 23,632.19

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
Partner	Amazon	March 2025	\$ 6,000.00		
Regional Associate Member	AWC	February 2025	\$ 500.00		
Partner	Comcast	March 2025	\$ 6,000.00		
Event Sponsorship - Annual Mtg	Comcast	March 2025	\$ 2,500.00		
Regional Associate Member	Desimone Consulting	February 2025	\$ 500.00		
Regional Associate Member	KC Dept of Assessments	February 2025	\$ 500.00	March 2025	\$ 500.00
Regional Associate Member	King County Elections	February 2025	\$ 500.00		
Regional Associate Member	King County Library Systems	February 2025	\$ 500.00	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	Microsoft	March 2025	\$ 6,000.00		
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	Sound Transit	March 2025	\$ 6,000.00		
Partner	Waste Management	February 2025	\$ 6,000.00	March 2025	\$ 6,000.00
Regional Associate Member	ValleyCom	February 2025	\$ 500.00		
Totals			\$ 67,000.00		\$ 8,000.00

2024 Sponsorships - Not Yet

Invoiced in 2025

Sponsorship Level	Sponsor/Entity	Invoiced Month	Amount Invoiced	Paid Month	Amount Paid	Invoice for 2025
Partner	Boeing	June 2024	\$ 6,000.00	July 2024	\$ 6,000.00	June 2025
Regional Associate Member	Foster Garvey	March 2024	\$ 500.00	April 2024	\$ 500.00	March 2025
RAM	Google Fiber	(not invoiced 2024)				February 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
Regional Associate Member	PRR	March 2024	\$ 500.00	April 2024	\$ 500.00	March 2025
RAM	Green River College	February 2024	\$ 500.00		(unpaid in 2024)	February 2025
Partner	Recology	(not invoiced 2024)				February 2025
RAM	McDonald's	(not invoiced 2024)				February 2025
	expected event sponsorship	April	\$ 2,500.00			
	expected event sponsorship	July	\$ 2,500.00			
	expected event sponsorship	October	\$ 2,500.00			
Total			\$ 14,000.00		\$ 13,500.00	

Sponsorship Income
Year over Year Comparison
2022 - 2024 YTD

EOM	January	February	March	April	May	June	July	August	September	October	November	December		Year Totals		<i>Year totals include payments received after 12/31</i>
2022	85,500	95,500	99,000	99,500	103,500	103,500	103,500	103,500	115,500	115,500	115,500	115,500	Invoiced YTD	2022	115,500	
	38,500	45,500	50,000	56,000	76,000	80,000	93,500	93,500	93,500	93,500	99,500	105,500	Paid YTD		111,500	
2023	46,500	59,000	59,000	80,500	83,500	84,000	84,000	86,500	86,500	104,500	104,500	110,500	Invoiced YTD	2023	110,500	
	13,000	14,000	28,000	31,000	52,000	70,000	70,000	70,500	70,500	76,500	76,500	82,500	Paid YTD		108,500	
2024	12,500	58,500	58,500	66,000	74,500	83,500	83,500	85,500	85,500	86,000	86,000	86,000	Invoiced YTD	2024	86,000	
	12,500	19,000	32,500	44,500	60,000	75,000	77,500	77,500	83,500	84,000	84,000	84,000	Paid YTD		84,500	
2025	0	40,500	67,000	<i>80,500</i>	<i>80,500</i>	<i>86,500</i>	<i>89,000</i>	<i>89,000</i>	<i>89,000</i>	<i>91,500</i>	<i>91,500</i>	<i>94,000</i>	Invoiced YTD	2025		<i>March is as of 3/20</i>
	0	1,500	8,000										Paid YTD			

**italicized are projected based on to-be invoiced RAM and Partner sponsors; and expected future event sponsorships in April, July, October, and December*