

USMS Convention — Jacksonville, Florida 2014

Committee Name: Finance

Session #: 2

Report #:

Committee Chair: Jeanne Ensign

Vice Chair: Laszlo Eger

Minutes recorded by: Laszlo Eger

Date/time of meeting: Sept. 18, 2014

Actions Requiring Approval by the HOD:

1. MSA – The 2015 Budget with a Net Operating Loss of \$197,459.

Motions Passed:

1. MSA –To grant an exemption to imposing the \$1000 per event insurance premium surcharge for Open Water National Championship events in 2015, for a net impact of (\$5000) on the 2015 Budget.

Number of committee members present: 13

Absent: 3

Number of other delegates present: 15

Committee members present (list all, including chair and vice chair): Jeanne Ensign (Chair), Laszlo Eger (Vice-Chair), Ralph Davis, Elyce Dilworth, Phil Dodson (Treasurer, ex-officio), Betsy Durrant, Don Gilchrist, Harry Greenfield, Peter Guadagni, Susan Kuhlman (CFO, ex-officio), Jeff Moxie, Sarah Welch and Laura Winslow.

Minutes

The meeting was called to order at 3:30 pm EDT.

1. Donn Livoni, Chair of the Long Distance Committee, requested that all Long Distance Championship events in 2015 be exempted from paying the \$1000 insurance surcharge, for a net budget deviation of \$5000. In the past, only standalone events were exempted but, in 2015, all events are planned to be run in conjunction with other, non-championship events.
FC questioned the reasonableness of subsidizing events with potentially large participation rather than imposing a nominal entry fee increase on the participants to cover the surcharge. The Open Water Task Force is working on a long-term plan for handling the insurance surcharge and a proposal is expected in 2015 for 2016, so this is a one-time request. After further discussion, **MSA - To grant an exemption to imposing the \$1000 per event insurance premium surcharge for Open Water National Championship events in 2015, for a net impact of (\$5000) on the 2015 Budget.** The vote of the FC was 7 For, 2 Against, with 1 abstention.
2. Scott Bay, Chair of the Coaches Committee discussed a planned 3-day clinic for a comprehensive coaches swim clinic in 2015. At this time \$5000 is budgeted to cover travel, pool rental, etc. for some 50 coaches. LMSC's will be asked to cover part of the costs, as well. The Chair suggested that, in view of the lack of specifics for this project, the \$5000 be kept as 'placeholder' in the budget and for the Coaches Committee to work with the NO when they have specifics.
3. As there are no more outstanding issues currently with the 2015 Budget, **MSA – The 2015 Budget with a Net Operating Loss of \$197,459.** This Budget will be posted and presented on Friday to the HOD.
4. Chair asked if there are any modifications to discuss during the coming year to the recently revised FOG. A proposal was made to reimburse meals for a select group of volunteers (BOD, Committee Chairs, etc.) who attend the annual convention. A rough estimate of \$10,000 was made (50 individuals @\$200 per head). Comments included a survey of LMSC's to see who pays what at this time and looking at the hospitality suite arrangement. No other proposals to modify FOG.
5. Chair requested proposals for FC projects for 2015:
 - a. Phil suggested looking at SSL reimbursing USMS for program expenses for Swimming Saves Lives, which are currently covered and paid for by the N.O. 100% of contributions are currently spent on programs.
 - b. Peter suggested looking at increased revenue generation from members who compete.
 - c. Don suggested looking at the revenue sharing policy for National Championships. Is it a source of revenue or a service to membership? National Office, FC and Championship Committee to potentially review jointly.
 - d. Proposal for FC to revisit the 5-year Financial Plan.

The meeting was adjourned at 4:40 p.m. EDT.