

Committee Name: Finance Committee

Committee Chair: Jeanne Ensign

Vice Chair: Harry Greenfield

Minutes recorded by: Jeanne Ensign

Meeting date: May 9, 2017

Motions Passed:

1. MSA report submitted by Fees and Budget Subcommittee.

Number of Committee Members Present: 10

Absent: 3

Number of Others Present: 2

Committee Members Present: Jeanne Ensign (Chair), Ralph Davis (Treasurer, Ex-Officio), Elyce Dilworth, Harry Greenfield (V Chair), Jack Groselle, Peter Guadagni, Homer Lane, Laura Winslow, Susie Young and Susan Kuhlman (CFO, Ex-Officio)

Committee Members Absent: Tom Boak, Phil Dodson, Laura Holmes Shope

Others Present: Dawson Hughes (CEO), Patricia Miller (President)

Minutes

The conference call meeting was called to order at 8 pm EDT.

1. The chair welcomed everyone to the meeting. There were no conflict of interest declarations regarding the agenda.
2. Dawson spoke to the committee about upcoming staffing changes at the national office, short term and long term planning, and possible effects on the budget.
3. The committee discussed the March 2017 financial presentation that is the 2017 forecast compared to the 2017 budget. Revenues are forecast almost even with budget. Total operating expenses are forecast favorable to budget by \$125K due to a greater than budgeted number of members opting out of receiving a paper copy of Swimmer magazine which results in lower production and mailing costs, and lower attendance at the Coach and ALTS Certification programs.
4. The committee discussed the report from the Budget and Fees Subcommittee. The report documented the concerns and issues about the USMS budget and fee setting process, recommendations for improvement and legislative and rule changes. **MSA to submit to the board the report from the Fees and Budget Subcommittee as presented.** The chair will forward the report to Patty for consideration by the Board of Directors.
5. The chair appointed a subcommittee to recommend FOG modifications including those contained in the Budget and Fees Subcommittee report. Members will be Laura W. (chair), Ralph, Susan, Susie and Jeanne.
6. Susan discussed the budget timeline from now until convention. Convention is a week earlier this year so there is a bit of a squeeze end of August, first part of September for FC budget calls. Jeanne will talk with Homer prior to budget calls regarding grouping for discussion. Homer suggested having “experts” on each section of the budget for fielding membership calls after the budget is distributed to the delegates.
7. Other: Jack asked if there had been a cost-benefit analysis on open water events. Susan said she had one from a long time ago. Dawson talked about conversations in and around the health and expansion of open water swimming.
8. Next call: TBD. One will be held prior to end-of-August budget calls if needed.
9. The chair thanked everyone for joining the call.

The meeting was adjourned at 9:19 pm EDT.
