

Swimming Saves Lives Board of Trustees Meeting

Conference Call

Committee Name:	Swimming Saves Lives Foundation		
Committee Chair:	Jay DeFinis	Vice Chair:	Brandon Franklin
Minutes recorded by:	Brandon Franklin	Meeting Date/time:	August 28, 2018/5 PM EST

MOTIONS PASSED:

None

Number of committee members present: 8	Absent: 8
---	------------------

Committee members present: Jay DeFinis, Chair; Brandon Franklin, Vice Chair; Patty Miller; Nancy Ridout; Lisa Ward; Kristina Henry; Dawson Hughes (Ex-officio); Holly Neumann (Ex-officio)

Committee Members Absent: Bill Meier; Maria Elias-Williams; Susan Ehringer; Michael Hamm; Ted Haartz; Nadine Day; Homer Lane; Debbie Malafsky

Others Present: Susan Kuhlman

MINUTES

The meeting was called to order at 5:00pm EST by Chair, Jay DeFinis.

Jay opened the meeting by thanking everyone for joining the call.

It was noted at the outset of the meeting that there were not enough members in attendance to qualify for a quorum and, therefore, all motions needing approval would be done via email subsequent to this meeting, to be ratified at the next meeting.

PROPOSED MOTIONS

The following motions were discussed on the call, to be put forward to the Board of Trustees (BoT) via email, given the lack of a quorum:

1. To recommend to the USMS Board of Directors that funds totaling \$132,500 be made available to cover Grant recommendations for the 2018/9 Grant Cycle.
2. To reduce the amount of 2017 annual donations to be placed in reserve by \$13,275 (from \$14,971 to \$1,696) in order to fund additional grants for the 2018/9 Grant Cycle. The \$13,275 is already included in the amount set forth in 1 above.
3. To utilize \$6,947 of the 2018 Forecasted SSL Budget Surplus of \$7,834 to fund additional grants. The \$6,947 is already included in the amount set forth in item 1 above.
4. To approve the 2019 SSLF Departmental Budget.

GRANT APPLICATIONS OVERVIEW

Holly Neumann discussed the details regarding the grant applications received. She discussed the review process employed in conducting the application review, including review of individual program budgets. Holly stated there were many great applications received as programs are learning what is necessary to get funding (Holly made reference to a page on the website which sets forth what a good application contains). Following are a few key statistics discussed:

- This year, 80 applications were received requesting \$294,624 in grants. Although last year we received slightly more at 82 applications requesting \$310,662, the quality of the applications has improved year over year.
- Last year, 55 applications, requesting grants of \$165,205, were strongly considered for approval, Ultimately there were funds available for 50 Programs for which \$126,443 was approved.
- This year, there are 63 applications, with grant requests totaling \$219,264, that are being strongly considered for approval.

Brandon Franklin stated that that the maximum amount of funding he believed the BoT should be funding was up to \$132,500. Holly believed that amount was enough to provide each of the 63 programs some level of funding that would allow them to run a successful program.

PROPOSED GRANT FUNDING

Brandon walked the BoT through the calculation utilized to reach the \$132,500.00 proposed above. The following was presented:

Total Donations received in 2017:	\$149,705	
Less 15%: To Program Expenses Dept:	(\$22,456)	As per guidance adopted in 2017
Less 10% Reserve:	<u>(\$14,971)</u>	As per guidance adopted in 2017
Available for Grants	<u>\$112,279</u>	

Brandon discussed the following options, both of which would need to be exercised, in order to reach the amount of \$132,500:

1. Reduce the amount to be placed into reserves. In accordance with adopted guidance in 2017, the BoT has the authority to reduce the amount to be placed in reserves from the 10 percent set forth above down to zero. Brandon suggested reducing the amount by \$13,275 (from \$14,971 to \$1,696) as set forth in Motion 2; and
2. Utilize a portion of the 2018 SSL Departmental Surplus as set forth in the latest forecast (see below). Brandon stated that although there is no guidance regarding this approach, he discussed it with Susan Kuhlman, USMS CFO, who stated this was reasonable. Under this approach, \$6,947 of the total forecasted Surplus of \$7,834 would cover the remaining shortfall to reach \$132,500 (see Motion 3).

The combined amount of those two options totals \$20,221, which when added to the \$112,279 noted above, equals the \$132,500 as set forth in Motion 1 above.

The amount of \$132,500 was based upon the following:

- The Goal is to grow the amount of Grant funding year over year. The current year proposal of \$132,500 represents an increase of ~ 5%.
- Although reducing the amount to be transferred into reserves is not ideal, it is anticipated that the establishment of the three Smarty Pants Fitness events (started in 2018) as well as the grassroots and other SSL fundraising in the future will drive growth that will theoretically offset the need to reduce the amounts to be placed in reserves.
- In the event fundraising levels are not such that a growth in the grant funding can continue, then a reset will be required whereby the year over year funding will need to decrease. However, given there is a plan in place to increase donations, and there is a path to increase funding this year, reducing grant funding below previous levels should be a discussion for next year.

SSL DEPARTMENTAL BUDGET

The 2018 Forecast and 2019 SSL Departmental Budget was discussed in detail. The following was noted:

- Each of the individual department budgets (Program Expenses, Events and Adult Learn To Swim Program) were reviewed on a line by line basis. In addition, the Consolidated budget was also reviewed.
- Overall both the SSLF Department results for the 2018 Forecast and 2019 Budget are anticipated to generate a profit.
- The 2018 forecast is considered quite conservative and therefore achieving it should not be an issue, which is important given the plan to use a portion of the surplus to fund grants.
- The forecasted revenue on the Fitness Series is down from Budget. Key issue is the sale of merchandise that was included in the budget but was not realized. The 2019 budget reflects this reality.
- The 2019 ALTS Department is budgeted at a loss. This is primarily due to the ALTS Summit occurring in 2019. The goal of the Summit, which is held every couple of years on an as needed basis, is to provide training to six ALTS instructor-trainers. The ALTS instructor curriculum is being revised and enhanced to better address the needs of new swimmers who have disabilities, and the instructor-trainers need to be educated about the new curriculum.

SUMMARY

Brandon Franklin stated he would prepare a detailed summary of the discussions and circulate to the voting members of the BoT so they can benefit from the meeting conversation and be in a position to participate in the email vote on the motions set forth above.

The meeting was adjourned at 1:10am.
