Ohio Swimming, Inc. Board of Directors Meeting

Conference Call – April 20, 2021 8:00 pm
Via Zoom Conference
Approved Meeting Minutes

In Attendance:

Voting BOD Members:		Committee/Coordinators (Non-voting)	
General Chair – Todd Billhimer	X	Diversity/Inclusion – Terry Anchrum	
Admin Vice Chair - Anissa Kanzari	X	Disability – George Leatherman	
Senior Chair – Chris McKinney	X	Technical Planning – Kyle Goodrich	
Age Group Chair – Kevin Rachal		Asst. Coach Chair – Rich Morris	
Finance Vice Chair – Joe Waller	X	Operational Risk – John Pristash	X
Treasurer – David Lloyd	X	Camps – Craig Schoenlein	X
Ath Rep – Sterling Ebel (Sr.)		Open Water – Chip Carrigan	
Ath Rep – Lauren Kinzeler (Fr.)		Zone Team – Brent Peaden	X
Athlete At-Large (tbd)		High School – (tbd)	
Officials – Pam Birnbrich	X	Office – Erin Schwab	X
Safe Sport – Lew Timberman	X	Office – Kristi Princell	X
Coach Chair – Dan Cherok	X	Gov. Comm. – Jerry Ferritto	
Secretary – Steve Connock	X	Gov. Comm. – Mark Koors	X
		Gov. Comm. – David Back	
		Gov. Comm. – Paul Sampson	
		Admin Review Board – John MacKay	X
		Sanctioning – Mark Johnson	X

Guest: Susan Mechler

1. **April 2021 BOD Agenda…..**Motion was made & unanimously carried to **Approve Agenda.**

2. **Consent Agenda:**
   A. **March 2021 BOD Minutes**: Motion was made & unanimously carried to **Approve March2021 BOD Minutes.**
   B. **April 2021 Treasurer's Report:** David **r**eported while revenues are down the good news is that expenses are also significantly down. YTD Surplus slightly over $10k. Outstanding AR down significantly due to strong collections. Overdue Clubs are substantially lowered @ 2 Clubs >$1000. with 1 Club back in the water and making payments. Strong Balance Sheet position continues with proceeds from a new PPP loan sitting on our Balance Sheet. Due to strong collections and PPP load we did not have to use our LOC that saves us approximately $1k in interest payments. David gave Invest Portfolio highlight with stocks slightly up due to market activity. Portfolio returns are slightly high than benchmark for the quarter and YTD. As reminder; our excess reserves are calculated on a cost-basis (excludes market appreciation). Refer to David's reports for more details.

3. **Old Business:**
   A. HOD is Sunday May 2, 2021 @ 1:00 PM. Erin shared Lead Academy will host an Athlete (12 & O) workshop in the morning. Registration already hit the max capacity of 100! Erin said she and Mark K will focus on this Athlete group for OSI Board roles too.
   B. Todd mentioned there is an excellent list of Election candidates with multiple experienced individuals for may positions.

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4. **New Business:**

A. OSI Summer Championships…..Chris McKinney gave a brief update: LC Cup Challenge @ BGSU 6/30-7/2 will be contested for athletes with achieved time standard cut (each age group will have specific cuts). This meet will be an opportunity for swimmers to advance to Sectionals & beyond. July 8-17 will be LC Champs; 1 weekend @ Miami (16-17) & 1 weekend @ BGSU (8-9) with SC format allowable. Teams can decide which type of meet (LC or SC) and split their squads. All ages. No time standards. Awards top 1-8 for LC & SC pools; by Age Group by Girl-Boy.. Limited number of LC Pools (2) mean OSI may assign some teams to manage capacities. Swimmingly meets can be contested (same as SC Champs).

5. **Announcements:**

A. Susan M. shared Central Zone Disability Swimmer participants. 2 swimmers qualified to swim at World Para Meet this past weekend in Lewisburg Tx. Susan will be speaking on Thursday May 6 @ noon on a National Disability Webinar about Disability Athletes at Meets. Information will be sent with a link on how to join the webinar.
B. Todd requested BOD Members to think about ideas concerning our BOD direction as we emerge from COVID-19 times towards more normal conditions. Mark K. said this would be a good time to revisit last year's survey about what clubs expect from OSI. Mark K. will review/update survey then send out.
C. Lew T. thanked Erin and others on OSI LSC Virtual SC Champs hard work including planning & awards !
D. Todd mentioned an announcement is forthcoming on a recommendation to replace Will I ARB position. Todd will email BOD for consent by end of the week.

6. **Next BOD Meeting:** - **Sunday, May 16, 2021 @ 8:00PM.**

7. **Adjournment:** Adjourn @ 8:20 PM

Treasurer's Report

Ohio Swimming BOD April 2021 Meeting

To: Ohio Swimming BOD

From: David Lloyd

Date: April 20, 2021

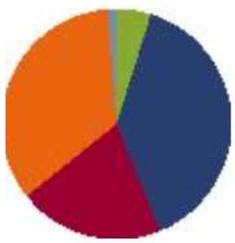
Re: OSI Treasurer's Report

1. Financials as of and for seven months ended March 31, 2021:
    a. Net Inflows of $144,222 compared to $231,630 for the prior year. Cash inflows from registrations are down 18% compared to the prior year and cash inflows from meet sanctions are down 55% compared to prior year.
    b. Outflows of $133,654 compared to $176,377. Decreases due to decline in travel, convention and outreach.
    c. We are running a surplus on a year-to-date basis of $10,558 compared to a surplus of $55,253 in the prior year and compared to a total budgeted deficit for the year of $38,720.

2. Other Matters
    a. Outstanding A/R is $46,262, down significantly from $81,364 last month due to a very strong collections month. Well done Erin and Kristi! Amounts overdue past 90 days total $5,312, also down from $8,220 last month. We are back to only two clubs with past due balances > $1,000, one of which is actively making payments on their payment plan.
    b. Balance Sheet and Reserves: We continue to be in a strong balance sheet position with excess reserves of approximately $40,000. We received proceeds from a second PPP loan of $15,400, which is recorded as a liability on the balance sheet, until we receive confirmation of forgiveness.

3. Investments
    a. Current portfolio allocation is noted below. The equity allocation has continued to increase with market performance and has risen from 56% last quarter to 59% this quarter.

Asset Allocation | Holdings Detail ››



	Long%	Short%	Net%
Cash	9	-4	5
U.S. Stocks	39	0	39
Foreign Stocks	20	0	20
Bonds	35	0	35
Other	1	0	1
Not Classified	0	0	0
Total	**104**	**-4**	**100**

    b. Our portfolio returns for the quarter ended March 31, 2021 were 4.07% compared to our benchmark of 1.15%. For the trailing four quarters, our portfolio returned 34.95% compared to our benchmark of 30.17%. Since the lows following COVID financial crash a year ago, our investment portfolio has appreciated in value by over $120,000.

Respectfully Submitted,

David Lloyd

OSI Treasurer

Ohio Swimming
Profit & Loss Prev Year Comparison
September 2020 through March 2021

	Sep '20 - Mar 21	Sep '19 - Mar 20	$ Change	% Change
Ordinary Income/Expense				
Income				
In/Out	0.00	0.00	0.00	0.0%
Memberships/Dues(USA Swim)				
2019 Income Recieved in 2020	0.00	0.00	0.00	0.0%
Club Membership Dues	9,870.00	12,305.00	-2,435.00	-19.79%
Club Membership Dues Expense	-3,540.00	-4,840.00	1,300.00	26.86%
Flex Membership	10,366.00	4,355.00	6,011.00	138.03%
Flex Membership Expense	-5,740.00	-2,030.00	-3,710.00	-182.76%
Flex Membership Upgrade	4,047.00	605.00	3,442.00	568.93%
Non Athlete	45,562.00	53,730.00	-8,168.00	-15.2%
Non Athlete Expense	-40,234.00	-46,376.00	6,142.00	13.24%
Outreach	215.00	240.00	-25.00	-10.42%
Outreach Expense	-200.00	-376.96	176.96	46.94%
Premium Athlete	332,554.07	438,729.57	-106,175.50	-24.2%
Premium Athlete Expense	-294,700.00	-387,066.00	92,366.00	23.86%
Seasonal Swimmers	5,160.00	6,103.00	-943.00	-15.45%
Seasonal Swimmers Expense	-5,070.00	-3,990.00	-1,080.00	-27.07%
Total Memberships/Dues(USA Swim)	58,290.07	71,388.61	-13,098.54	-18.35%
Other Income				
Approved/Meet Obsvervation Fees	0.00	1,600.00	-1,600.00	-100.0%
Interest and Dividends (Edward	118.62	0.00	118.62	100.0%
Interest Income(Ckg/Saving)				
Dividends	0.00	124.59	-124.59	-100.0%
Total Interest Income(Ckg/Saving)	0.00	124.59	-124.59	-100.0%
Misc.	16,122.43	3,300.00	12,822.43	388.56%
Total Other Income	16,241.05	5,024.59	11,216.46	223.23%
Sanctions & Meet Revenue				
Approval Surcharges	3,508.00	0.00	3,508.00	100.0%
Entry Fees	21,646.50	47,141.00	-25,494.50	-54.08%
Sanctions	0.00	4,089.00	-4,089.00	-100.0%
Senior Circuit Entry Fees	0.00	6,908.50	-6,908.50	-100.0%
Swimmers Surcharge	44,536.50	97,078.50	-52,542.00	-54.12%
Total Sanctions & Meet Revenue	69,691.00	155,217.00	-85,526.00	-55.1%
Total Income	144,222.12	231,630.20	-87,408.08	-37.74%
Expense				
Operations				
Athlete Representative	1,000.00	0.00	1,000.00	100.0%
Camps/Clinics Coordinator	2,000.00	4,800.00	-2,800.00	-58.33%
Coach Representatives				
Coach Education/Training	2,500.00	847.95	1,652.05	194.83%
Coach of Yr Clinic, Scholorshp	0.00	750.00	-750.00	-100.0%
Total Coach Representatives	2,500.00	1,597.95	902.05	56.45%
Donations	100.00	100.00	0.00	0.0%

Ohio Swimming
Profit & Loss Prev Year Comparison
September 2020 through March 2021

	Sep '20 - Mar 21	Sep '19 - Mar 20	$ Change	% Change
Interest Expense	0.00	1,041.84	-1,041.84	-100.0%
LSC Conventions/Clinics/Dues				
D&O Insurance	510.00	0.00	510.00	100.0%
House of Delegates Meeting	2,800.00	2,980.58	-180.58	-6.06%
USAS Convention	0.00	14,857.27	-14,857.27	-100.0%
Workshops	3,000.00	2,822.84	177.16	6.28%
Total LSC Conventions/Clinics/Dues	6,310.00	20,660.69	-14,350.69	-69.46%
Officials Chair				
Background Check	302.00	760.00	-458.00	-60.26%
Background Check Renewals	563.00	450.00	113.00	25.11%
Official Dues ($6.00)	0.00	-1,424.00	1,424.00	100.0%
Officials Chair(Tshirts&Badges)	1,034.00	365.32	668.68	183.04%
Officials Travel	2,761.01	2,572.00	189.01	7.35%
Wkshops,Meetings,Recog,Training	0.00	1,756.45	-1,756.45	-100.0%
Total Officials Chair	4,660.01	4,479.77	180.24	4.02%
Outreach/Diversity				
Diversity	0.00	432.40	-432.40	-100.0%
Outreach-Gear	4,695.46	9,231.91	-4,536.45	-49.14%
Outreach Travel	0.00	1,000.00	-1,000.00	-100.0%
Total Outreach/Diversity	4,695.46	10,664.31	-5,968.85	-55.97%
Permanent Office				
Bank Charges	97.68	37.00	60.68	164.0%
CC & Electronic Fees	181.51	874.99	-693.48	-79.26%
Office Expense	3,375.84	4,018.41	-642.57	-15.99%
Payroll Expenses	3,614.97	3,503.47	111.50	3.18%
Payroll Wages	42,646.20	42,646.20	0.00	0.0%
Subcontractor Work	3,280.00	5,830.00	-2,550.00	-43.74%
Worker's Compensation	-334.84	115.00	-449.84	-391.17%
Zoom Accounts	360.00	0.00	360.00	100.0%
Total Permanent Office	53,221.36	57,025.07	-3,803.71	-6.67%
Safe Sport Coordinator	0.00	1,175.13	-1,175.13	-100.0%
Treasurer				
Audit	6,850.00	8,595.00	-1,745.00	-20.3%
Tax Prep	1,285.00	2,855.00	-1,570.00	-54.99%
Taxes	100.00	100.00	0.00	0.0%
Total Treasurer	8,235.00	11,550.00	-3,315.00	-28.7%
Total Operations	82,721.83	113,094.76	-30,372.93	-26.86%
Recognition Banquet				
Recognition Banquet Exp	0.00	1,800.00	-1,800.00	-100.0%
Total Recognition Banquet	0.00	1,800.00	-1,800.00	-100.0%
Safe Sport Recognition Discount	1,040.00	0.00	1,040.00	100.0%
Swimmer Support				
Awards				
Age Group	440.10	10,515.43	-10,075.33	-95.82%

Ohio Swimming
Profit & Loss Prev Year Comparison
September 2020 through March 2021

	Sep '20 - Mar 21	Sep '19 - Mar 20	$ Change	% Change
Seniors	0.00	1,428.40	-1,428.40	-100.0%
Total Awards	440.10	11,943.83	-11,503.73	-96.32%
Championship Facility				
Copier Rental	0.00	452.63	-452.63	-100.0%
SC Regionals	0.00	770.83	-770.83	-100.0%
SC Sr Championships	0.00	6,105.00	-6,105.00	-100.0%
Total Championship Facility	0.00	7,328.46	-7,328.46	-100.0%
Meets				
Distance Meets	0.00	3,750.00	-3,750.00	-100.0%
LSC Virtual Championship Income	-1,655.00	0.00	-1,655.00	-100.0%
LSC Virtual Championship Meets	43,482.21	0.00	43,482.21	100.0%
Senior Circuit Meets	0.00	9,000.00	-9,000.00	-100.0%
Total Meets	41,827.21	12,750.00	29,077.21	228.06%
Senior Travel Fund				
Coach Travel	0.00	0.00	0.00	0.0%
Futures	0.00	-150.00	150.00	100.0%
Long Course	0.00	0.00	0.00	0.0%
Open Water	0.00	0.00	0.00	0.0%
Spring 2019 (pd 2020)	0.00	63.14	-63.14	-100.0%
Summer 2019 (pd 2020)	0.00	28,505.83	-28,505.83	-100.0%
Total Senior Travel Fund	0.00	28,418.97	-28,418.97	-100.0%
Swimmingly				
Kits	7,634.57	0.00	7,634.57	100.0%
Total Swimmingly	7,634.57	0.00	7,634.57	100.0%
Zone Team				
Zone Team Coaches	0.00	0.00	0.00	0.0%
Zone Team Expenses	0.00	1,040.90	-1,040.90	-100.0%
Total Zone Team	0.00	1,040.90	-1,040.90	-100.0%
Total Swimmer Support	49,901.88	61,482.16	-11,580.28	-18.84%
Total Expense	133,663.71	176,376.92	-42,713.21	-24.22%
Net Ordinary Income	10,558.41	55,253.28	-44,694.87	-80.89%
Net Income	**10,558.41**	**55,253.28**	**-44,694.87**	**-80.89%**

Ohio Swimming
Profit & Loss Budget vs. Actual
September 2020 through March 2021

	Sep '20 - Mar 21	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Memberships/Dues(USA Swim)				
2020 Income Recieved in 2021	0.00	35,000.00	-35,000.00	0.0%
Club Membership Dues	9,870.00			
Club Membership Dues Expense	-3,540.00			
Flex Membership	10,366.00			
Flex Membership Expense	-5,740.00			
Flex Membership Upgrade	4,047.00			
Non Athlete	45,562.00	55,440.00	-9,878.00	82.18%
Non Athlete Expense	-40,234.00	-46,080.00	5,846.00	87.31%
Outreach	215.00	400.00	-185.00	53.75%
Outreach Expense	-200.00	-400.00	200.00	50.0%
Premium Athlete	332,554.07	457,380.00	-124,825.93	72.71%
Premium Athlete Expense	-294,700.00	-380,160.00	85,460.00	77.52%
Seasonal Swimmers	5,160.00	20,520.00	-15,360.00	25.15%
Seasonal Swimmers Expense	-5,070.00	-16,200.00	11,130.00	31.3%
Total Memberships/Dues(USA Swim)	58,290.07	125,900.00	-67,609.93	46.3%
Other Income				
Approved/Meet Obsvervation Fees	0.00	1,900.00	-1,900.00	0.0%
Interest and Dividends (Edward	118.62	200.00	-81.38	59.31%
Interest Income(Ckg/Saving)				
Dividends	0.00			
Total Interest Income(Ckg/Saving)	0.00			
Misc.	16,122.43	19,800.00	-3,677.57	81.43%
Total Other Income	16,241.05	21,900.00	-5,658.95	74.16%
Sanctions & Meet Revenue				
Approval Surcharges	3,508.00			
Entry Fees	21,646.50	47,500.00	-25,853.50	45.57%
Sanctions	0.00	4,300.00	-4,300.00	0.0%
Senior Circuit Entry Fees	0.00	6,900.00	-6,900.00	0.0%
Swimmers Surcharge	44,536.50	87,500.00	-42,963.50	50.9%
Total Sanctions & Meet Revenue	69,691.00	146,200.00	-76,509.00	47.67%
Savings(From)				
Tfr from Olympic Travel Fund	0.00	28,000.00	-28,000.00	0.0%
Total Savings(From)	0.00	28,000.00	-28,000.00	0.0%
Total Income	144,222.12	322,000.00	-177,777.88	44.79%
Expense				
Operations				
Administrative Review Board	0.00	100.00	-100.00	0.0%
Administrative Vice Chairman	0.00	500.00	-500.00	0.0%
Age Group Chairman	0.00	100.00	-100.00	0.0%
Athlete Representative	1,000.00	1,000.00	0.00	100.0%
Camps/Clinics Coordinator	2,000.00	11,200.00	-9,200.00	17.86%

Ohio Swimming
Profit & Loss Budget vs. Actual
September 2020 through March 2021

	Sep '20 - Mar 21	Budget	$ Over Budget	% of Budget
Coach Representatives				
Coach Education/Training	2,500.00	1,000.00	1,500.00	250.0%
Coach of Yr Clinic, Scholorshp	0.00	4,000.00	-4,000.00	0.0%
Coach of Yr Plaques	0.00	400.00	-400.00	0.0%
Total Coach Representatives	2,500.00	5,400.00	-2,900.00	46.3%
Disability Swimming Coodinator	0.00	3,000.00	-3,000.00	0.0%
Donations	100.00	500.00	-400.00	20.0%
General Chairman	0.00	5,000.00	-5,000.00	0.0%
Interest Expense	0.00	1,050.00	-1,050.00	0.0%
LSC Conventions/Clinics/Dues				
Central Zone Dues	0.00	100.00	-100.00	0.0%
D&O Insurance	510.00	525.00	-15.00	97.14%
House of Delegates Meeting	2,800.00	1,975.00	825.00	141.77%
Workshops	3,000.00	1,957.00	1,043.00	153.3%
Total LSC Conventions/Clinics/Dues	6,310.00	4,557.00	1,753.00	138.47%
Officials Chair				
Background Check	302.00	2,000.00	-1,698.00	15.1%
Background Check Renewals	563.00			
Official Dues ($6.00)	0.00	-1,500.00	1,500.00	0.0%
Officials Chair(Tshirts&Badges)	1,034.00	500.00	534.00	206.8%
Officials Travel	2,761.01	15,000.00	-12,238.99	18.41%
Wkshops,Meetings,Recog,Training	0.00	3,000.00	-3,000.00	0.0%
Total Officials Chair	4,660.01	19,000.00	-14,339.99	24.53%
Outreach/Diversity				
CZ Diversity Select Camp	0.00	2,500.00	-2,500.00	0.0%
CZ Diversity Select Camp Income	0.00	2,000.00	-2,000.00	0.0%
Learn To Swim	0.00	2,000.00	-2,000.00	0.0%
Multi Cultural Camp	0.00	2,500.00	-2,500.00	0.0%
Outreach-Gear	4,695.46	12,000.00	-7,304.54	39.13%
Outreach Travel	0.00	5,500.00	-5,500.00	0.0%
Total Outreach/Diversity	4,695.46	26,500.00	-21,804.54	17.72%
Permanent Office				
Bank Charges	97.68	85.00	12.68	114.92%
CC & Electronic Fees	181.51			
Office Expense	3,375.84	7,171.00	-3,795.16	47.08%
Payroll Expenses	3,614.97	98,907.59	-95,292.62	3.66%
Payroll Wages	42,646.20			
Subcontractor Work	3,280.00	20,000.00	-16,720.00	16.4%
Worker's Compensation	-334.84	310.00	-644.84	-108.01%
Zoom Accounts	360.00			
Total Permanent Office	53,221.36	126,473.59	-73,252.23	42.08%
Safe Sport Coordinator	0.00	2,400.00	-2,400.00	0.0%
Safety Coordinator	0.00	600.00	-600.00	0.0%
Secretary	0.00	110.00	-110.00	0.0%

Ohio Swimming
Profit & Loss Budget vs. Actual
September 2020 through March 2021

	Sep '20 - Mar 21	Budget	$ Over Budget	% of Budget
Senior Vice-Chairman	0.00	2,500.00	-2,500.00	0.0%
Treasurer				
Audit	6,850.00	6,500.00	350.00	105.39%
Tax Prep	1,285.00	3,000.00	-1,715.00	42.83%
Taxes	100.00	100.00	0.00	100.0%
Total Treasurer	8,235.00	9,600.00	-1,365.00	85.78%
Total Operations	82,721.83	219,590.59	-136,868.76	37.67%
Recognition Banquet				
Recognition Banquet Exp	0.00	9,420.00	-9,420.00	0.0%
Total Recognition Banquet	0.00	9,420.00	-9,420.00	0.0%
Safe Sport Recognition Discount	1,040.00			
Swimmer Support				
Awards				
Age Group	440.10			
Awards - Other	0.00	15,530.00	-15,530.00	0.0%
Total Awards	440.10	15,530.00	-15,089.90	2.83%
Championship Facility				
Open Water Championship	0.00	1,750.00	-1,750.00	0.0%
Championship Facility - Other	0.00	27,750.00	-27,750.00	0.0%
Total Championship Facility	0.00	29,500.00	-29,500.00	0.0%
Meets				
Distance Meets	0.00	2,500.00	-2,500.00	0.0%
LSC Virtual Championship Income	-1,655.00			
LSC Virtual Championship Meets	43,482.21			
Senior Circuit Meets	0.00	4,500.00	-4,500.00	0.0%
Total Meets	41,827.21	7,000.00	34,827.21	597.53%
Open Water Programs				
Open Water-Awards	0.00	430.00	-430.00	0.0%
Open Water Zone Team Travel	0.00	2,500.00	-2,500.00	0.0%
Total Open Water Programs	0.00	2,930.00	-2,930.00	0.0%
Senior Travel Fund				
Olympic Trials	0.00	28,000.00	-28,000.00	0.0%
Senior Travel Fund - Other	0.00	33,750.00	-33,750.00	0.0%
Total Senior Travel Fund	0.00	61,750.00	-61,750.00	0.0%
Swimmingly				
Kits	7,634.57			
Total Swimmingly	7,634.57			
Zone Team	0.00	15,000.00	-15,000.00	0.0%
Total Swimmer Support	49,901.88	131,710.00	-81,808.12	37.89%
Total Expense	133,663.71	360,720.59	-227,056.88	37.06%
Net Ordinary Income	10,558.41	-38,720.59	49,279.00	-27.27%
Net Income	**10,558.41**	**-38,720.59**	**49,279.00**	**-27.27%**

Ohio Swimming
Balance Sheet
As of March 31, 2021

	Mar 31, 21
ASSETS	
Current Assets	
Checking/Savings	
Edward Jones	
Olympic Trial Funds (Reserved)	28,000.00
Edward Jones - Other	345,882.40
Total Edward Jones	373,882.40
Edward Jones Money Market	8,957.47
FMB Checking	62,185.69
Total Checking/Savings	445,025.56
Accounts Receivable	
Accounts Receivable	1,240.00
Total Accounts Receivable	1,240.00
Total Current Assets	446,265.56
TOTAL ASSETS	**446,265.56**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Payroll Liabilities	1,278.55
SBA Paycheck Protection Program	15,400.00
Total Other Current Liabilities	16,678.55
Total Current Liabilities	16,678.55
Total Liabilities	16,678.55
Equity	
Opening Bal Equity	220,316.78
Retained Earnings	198,711.82
Net Income	10,558.41
Total Equity	429,587.01
TOTAL LIABILITIES & EQUITY	**446,265.56**