

[illegible]

Ohio Swimming, Inc. Board of Directors Meeting

Monday, July 14, 2025 @ 8:00 PM - via Zoom

MINUTES

Summary Overview

- OSI and LESI merger: Board meeting focused on the merger of Ohio Swimming, Inc. (OSI) and Lake Erie Swimming, Inc. (LESI) into a single LSC.
 - Merger launch plan: All essential merger items are on track for the September 1st, 2025 launch.
 - Financial health: Both LSCs reported surpluses for the previous year; combined reserves exceed \$1 million.
 - 2025-2026 budget: Board approved proceeding with the budget projecting a \$60,000 deficit for the first year, justified by one-time merger and rebranding costs.
 - Committee updates: Committees are aligning on championship formats, outreach, and rebranding.
 - Delegates and appointments: Board and committee representatives for the upcoming ABM Summit and national committees were confirmed.
 - Next steps: Committee chairs to report meeting schedules by August 12th; budget to be ratified by the House of Delegates in September.
-

Call to Order

- Jim called the meeting to order at 8:03 PM.
 - Vision, Mission, and Core Values were reviewed.
 - Meeting agenda was approved.
 - May and June 2025 meeting minutes (posted on Merger page) were approved by acclamation.
-

Merger Launch Plan and Progress Updates

- Merger launch set for September 1st; T-minus 7 weeks.
 - All essential merger items completed; finalizing 2024 independent financial audits.
 - New LSC logo finalized and trademark process underway; aligns with USA Swimming branding.
 - Five-year strategic plan in development to grow membership and position new LSC as a leader.
 - Merger process between Ohio Swimming and Lake Erie completed; we are now operating as one organization.
 - Steve encouraged open communication, creativity, and leadership among members post-merger.
-

Financial Review, Budget Presentation, and Approval

- 2024 projected deficit of \$72,000 turned into a \$47,000 surplus for Ohio Swimming.
 - Current year (as of June 30, 2025): income \$343,000, expenses \$199,000, current surplus \$143,000; most expenses expected in second half of year.
 - Combined 2023 audited surplus: Ohio Swimming \$47,000, Lake Erie \$14,000, total \$61,000; funds being encumbered for 2028 Olympic Trials (\$35,000 in 2026 budget).
 - Current reserves: \$1M+; required reserve: \$260K (50% of expenses).
 - Projected FY revenue: \$562K; projected expenses: \$687K; projected deficit: \$125K.
 - Expected actual deficit: \$60K due to historical underspending.
 - Excess reserves: \$700K; plan to spend down over 10 years to reach target reserve level.
 - One-time merger expenses include rebranding (new logo, badges, t-shirts) for joint LSC.
-

Ohio Swimming, Inc. Board of Directors Meeting

Monday, July 14, 2025 @ 8:00 PM - via Zoom

MINUTES

Budget Discussion, Adjustments, and Ratification Process

- Budget amended; projected amount for coaches and athlete travel not expected to be fully spent.
 - Order of operations for budget approval: Board of Directors approves budget; House of Delegates ratifies on September 21.
 - Ohio Swimming monitors expenses throughout the year; 2026-2027 budget not yet projected.
 - Current reserves at approximately \$1 million; plan to run \$60,000 annual deficit over 10 years to reduce reserves.
 - Budget approval process includes board approval, HOD ratification, and opportunity for adjustments before final approval. Budget for the year **approved**; no opposition recorded.
-

Committee Updates & Special Announcements

- Committee chairs must report meeting schedules by August 12 for content calendar inclusion.
 - Executive board meetings scheduled for every third Tuesday of the month at 7:30 pm, starting in September.
 - Delegates for the ABM Summit selected, including six voting representatives and additional committee and 7 athlete representatives.
 - Two athletes, Chloe and Eloise, appointed to national committees.
-

Next Meeting & Reminders

- Next Meeting is scheduled for Tuesday, August 19, 2025, at 8:00 PM.
 - Hotel accommodations for ABM have been arranged; athletes must register for the convention by early September (suggested deadline: August 1).
 - Vendor partnership with Speedo under review; contract to be presented at next meeting.
 - Zach Toothman appointed as Ohio Administrative Vice Chair after resignation; Denise Humphrey also serving in the position.
-

Adjournment

- Meeting adjourned at 8:48 PM.