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**OKLAHOMA
SWIMMING**



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Oklahoma Swimming Mission Statement: To develop excellence, character, and growth in swimming for all.

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Oklahoma Swimming Vision Statement: To advance our core values of selflessness, excellence, leadership, integrity, inclusion, and development by increasing competitive opportunities and developing relationships that promote excellence and growth.

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Budget & Finance Committee Mission Statement: In order to support OKS in its mission to serve the LSC, the Budget and Finance committee provides through committee meetings the periodic financial reports containing the data driven financial analysis of the LSC. These reports monitor the progress and compliance of the budget both annually and in the Quad Plan.

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**OKLAHOMA SWIMMING, INC.
Budget & Finance Committee Meeting**

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Call to Order: 8:02 PM MB

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Welcome: Michele Brown, Finance Vice Chair

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Roll call of committee members

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Finance Vice Chair MB- Present

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General Chair DO-Absent

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Admin. Vice-Chair DM - Present

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Age Group Vice – Chair AB - Present

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Athlete Rep. CS - Present

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Athlete Rep. LF - Present

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Athlete Rep. KS - Present

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Athlete Rep. EU- Present

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Coaches Rep. JB - Present

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Senior Program Chair CE – Present

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Treasurer AM-Present

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Topic	Discussion	Action	Person Responsible
1. Financials through December 2018	<p>Went over actuals through December 2018.</p> <p>DM asked about registration.</p> <p>Why types of registration make up that number. Why is it low? Timing? Is outreach a factor?</p>	<p>Pull types of registration paid in 2018 for 2019. Conclude reason for low revenue amount in 2018. Data request submitted to Carole Lee.</p>	MB
2. Quad Budget	<p>Discussed area of swimmer's expense CE asked how meets were allocated? MB – no specific data just more of estimation. Now that full year of requests have come through have more data to base budgets against. 2018 actuals. % to total paid.</p> <p>Summer Sectionals: 23%</p> <p>Spring Sectionals: 38%</p> <p>TYR: 5%</p> <p>Futures: 19%</p> <p>Jr. Nationals: 3%</p> <p>Winter Jrs. 10%</p> <p>Winter Nationals: 2%</p>		
3. Athlete Funding	<p>Committee discussed Winter Juniors reimbursement and relay funding for athletes with individual event. Some meets have only a relay on day 1 of the meet (Winter Jrs.) or relays and 1 distance event (Spring Sectionals). Do most athletes come up anyway for next day's events? Should funding be given for those days when relay is swum? Athletes gave input that should not give to relay only swimmers but giving to eligible athletes on days for relays only would be nice. DM & CE discussed survey to coaches for their team's choice/reasons to attend or not attend Sectionals and above.</p>	<p>-Finance committee athletes will poll their team members to bring back opinion.</p> <p>KS received feedback: "in my opinion it is an honor and a privilege to be part of a relay. Regardless of the final result, a relay is a group of kids who met the criteria to be part of the relay team for that meet (sectionals, futures, state, etc.) They all should be reimbursed unless you don't eat the day of the relay. "</p> <p>"I think if the swimmer has the individual cut for the specific relay, they should get reimbursed (so like if it's the 4x200 and the swimmer has the cut for the 200)"</p> <p>"Considering we have to go up for Thursday do you think it's fair for the relay to not get reimbursed for that day even though they are swimming all the other ones"</p> <p>-Ask OKS Athlete Reps. – OKS Athletes. Feedback: "it would be nice to get reimbursement for those</p>	<p>EU – ask ST</p> <p>LF/KS – ask Jenks and other athletes from OK.</p> <p>MB- asked OKS Athlete Reps.</p>

Topic	Discussion	Action	Person Responsible
		swimmers, but it isn't completely necessary. If it puts a burden on the LSCs budget." Survey to be put together for coaches to review. Possibly giving out for feedback during SC State. Would also like the following data points: 1. How many athletes qualified for meet x? 2. How many athletes entered meet x? 3. How many reimbursed for meet x?	MB – Survey/data points
4.Tax Time	New accountant hired for 2018 taxes. S. Summer Mauldin, CPA Trenary CPA Firm, PLLC. When Tax Form 990 is complete Summer will submit to MB for review and approval from the committee.	1099s still need to be sent out. MB touched base with Summer. She will be sending them out to MB to review and then Summer will mail out. MB will send soft copy to individuals. Meeting to review 990.	MB MB
5.QuickBooks	OKS purchased cloud version for \$50 per year up to 5 users. Discussed improved visibility, reporting capability and budget functionality.		
6.Proposed next meet	Next meeting proposed Wednesday, March 27 th		

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43 **Meeting Adjourned at 9:01 PM**

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Respectfully Submitted

46 Michele Brown

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