

Ozark Finance Committee Meeting Minutes

Thursday, September 1, 2022

Location: Zoom

Meeting Start: 7:00 pm

1. Call to Order
2. Roll Call-Brian Perkins, Bob Rettle, Mark Imig, Trish Grant, Owen Gruben (athlete)
3. New Business:
 - a. Review and Analysis of Financial Statements for FY 2021-2022-\$16,080 of the Senior Travel Reimbursements reflected FY 2020-2021. The audit invoice still hasn't been received but expected to be around \$1,800 if it's the same as last year. \$228 accounts payable to USA Swimming for August registrations. This will be final of these before switching to SWIMS 3.0. Financial statements will be updated once invoice for audit is received and any other outstanding items are accounted for. Will need to schedule audit for 2021-2022 and complete tax returns.
 - b. Review of 2021-2022 Budget: The following Chairs/Committees have returned budget worksheets:
 - i. Operational Risk-need more clarification of the MAAPP and STSC training proposed expenses; Bob will follow up with Brett Shank, Operational Risk Chair; budget for documentation approved
 - ii. Coaches-budget approved
 - iii. Officials-approved overall budget of \$10,000 split as shown in the budget-discretionary part of budget defined

Discussed and decided on budget for Age Group, Senior, DEI, Disability, Hall of Fame, Safe Sport, Open Water.

Open Water expenses for Coordinator-dependent on work done for whole Zone team, not just own team, budget for caps for 2-3 years' worth

Senior-Travel reimbursements expected to be at least the same

Disability-new line expense-need to establish time standards and documentation/other resources

Hall of Fame-Mark will follow-up, try to get this going again

DEI-added line item for multi-cultural camps/meets

Trish will draft the budget with what was discussed and add in General & Admin expenses and send out to Finance Committee for final approval to be presented to BOD and HOD. Budget will be updated as needed.

- c. Draft Investment Policy is still in progress
- d. Review of Registration Fees-

- i. Reviewed all other 58 LSC's registration fees for the 2022 season. Fees for premium athlete memberships range from \$6 to \$30, with Ozark being the lowest, at \$6.
 - ii. Ozark has not raised registration fees in over 25 years. Most other LSCs raise fees on a regular basis. USA Swimming is raising fees by \$2 every year.
 - iii. The Central Zone used to charge a flat fee of \$100 annually for the LSC's dues. That increased in 2020 to 25 cents per Premium/Flex/Outreach members as calculated at the end of the registration year.
 - iv. With the launch of SWIMS 3.0 September 2022, USA-S collects all registration fees and then disburses the LSC fee portion directly to Ozark. However, they charge a 4% technology fee for this, which 24 cents per premium athlete membership and per non-athlete membership, 40 cents per Flex membership and 8 cents per Outreach membership.
 - v. It is recommendation of Finance Committee to raise membership fees for premium athlete and non-athlete members by \$4 for the Ozark LSC portion for 2024 and then by \$2 each year for 2025, 2026, 2027. Finance Committee will create a formal proposal for the next HoD meeting.
 - e. Review of Meet Fees
 - i. Reviewed meet fees of all other 58 LSCs (as much as able to readily be found). Some have more complicated structure. LSCs vary from charging flat fees to percentages to varying depending on sizes of meet, types of meet, and/or other factors. Some have only a splash fee or a surcharge fee making it harder to make comparisons.
 - ii. Ozark changed to percentage-based fee at 8% ten years ago.
 - iii. Concerns were raised that raising these types of fees directly impacts only those clubs who host meets and those swimmers who attend meets which should be incentivized rather than "punished" and that the costs to host clubs are increasing as well.
 - iv. Surcharge fees are not capped by Ozark Swimming and are meant to cover pool rental fees. Splash fees are capped.
 - v. The Official's Committee submitted a budget that did not include paying for officials' registrations. Rather, they prioritized purchasing radios and uniforms for officials for champs' meets, and awarding individual officials for officiating higher-level meets.
 - vi. It is recommendation of Finance Committee to keep these fees the same and revisit the topic at a future time. Finance Committee will create a formal proposal for the next HoD meeting.
 - f. It was decided that discussion of increasing club registration fees, sanction fees, meet approval fees, or any other fees would not be discussed until a later time and until after the above issues were decided.
4. Set next meeting: Before next HOD meeting or at least an email confirming budget and areas to follow up on. Budget will be adjusted as up-to-date income and expenses occur.
 5. Adjournment