

**West Chicago Sharks
Board of Directors Meeting
Monday, January 5th, 2014**

Meeting called to order at 7:00 by Kim Rockwood

Note taker: Laura Trnka

Attendees: Kim Rockwood, Dan Johnson, Dave Todd, Laura Trnka, Bridget Fors, Dennis Dybowski, and Kathy Koester

Dave motioned to approve minutes from September, and DJ seconded. Minutes were accepted.

Financials (reviewed by Kim based on reports distributed by Karen Clasen):

Cash Position

Cash balances total \$60,495.96 as of December 31, 2014, up \$8,824.07 from our last meeting and down \$3,908.85 compared to the previous year. We finished the year with 2.4 months of expense coverage in the bank.

Month Income / Expense Activity

Income for the month totaled \$26,100.67, primarily due to net dues collection of \$16,229.25, a donation of \$5,000.00 for the purchase of new lane lines or a scoreboard, and Manna fundraising of \$4,830.87. There is an outstanding receipt for Manna from the December 1st order, and that family has been contacted.

Expenses for the month totaled \$17,281.03. We received the refund from Agon Swim for the double charge of the team suit order. There is also a correction of an error recorded in November coaching expense, where the incorrect amount was stated. This was caught and corrected during reconciliation. Other expenses for the month include coaching of \$13,212.00, cost of Manna of \$5,082.03 (including coach's gifts), pool rent of \$2,130 for practice and \$954 for Fall Fling, and custodial fees of \$783.39. Custodial costs were lower this year compared to last of \$1,350. DJ has indicated that the school has a new supervisor in charge of custodial, so future fees may be lower as well. We have typically paid \$1,350 for 3 day meets historically.

Net income for the month equals \$8,824.07.

Functional Income Statement

	Income from Operations	Income from Meet Hosting	Income from Fund Raising	Total Net Income
Sources of Income	\$155,273.78	\$96,620.65	\$52,647.84	
Uses of Income	\$208,147.52	\$49,830.18	\$50,473.42	
Net Income (Loss)	(\$52,873.74)	\$46,830.18	\$2,174.41	(\$3,908.85)
Net Income - Over (Under) from Last Year	(\$2,985.64)	\$5,822.09	\$4,291.83	\$7,128.28

Highlights

- Operations has produced a net loss to date of \$52,873.74 in 2014 versus a net loss of \$49,888.10 in 2013. Membership dues and banquet process are both up in 2014 due to fee increases and charging for all banquets in 2014. Apparel is now sold via the Swim Team Store, and we receive a commission on sales versus selling apparel items directly to families. Coaching expense and pool rental costs have increased in 2014 compared to 2013, as well as banquet costs and merchant fees due to increased credit card payment acceptance. We sales in coach travel and team awards costs.
- Meet hosting has produced a net income of \$46,790.47 to date in 2014, versus income of \$40,968.38 in 2013. Actual increase in net income of recurring meets approaches # \$23,600 greater in 2014 than 2013 due to 2013 including age group championship proceeds and costs and this was not a recurring meet.
- Fundraising has produced a profit of \$2,174.42 so far this year, compared to a deficit of \$2,117.41 last year. Last year included a donation for pace clock purchases, which were made in 2014, and 2014 includes Market Day pie sales that were sold in 2013. We have not yet received the 2014 pie profits. In December 2014, we also received a \$5,000 donation for new lane lines, or if the high school decides to pay for them, we can apply the fund to a new scoreboard. We have not yet incurred any expense related to the donation, and should restrict these funds for their intended use.

Registrations (Dennis):

- There are 134 accounts, and 173 registered members. We may lose 1 or 2 members as we've received drop out requests.
- There is \$25,864 in receivables, of which \$23,728.50 is paid and \$2,135.50 is still due.

Coaches Report (DJ):

- The changes in custodial staff led to problems in November at Fall Fling, but issues have been addressed as we expect no problems for this weekend's Polar Bear meet.
- Polar Bear Meet:
 - We were over on the timeline for morning sessions of the Polar Bear meet, and pulled WCS swimmers from some events to meet the timeline. As swimmers

scratch events or are no-shows, we expect to be able to add the WCS swimmers back into the events.

- Wheaton Sport and Chicago Sport had late entries but we were able to accommodate the additional swimmers
- Towels have been ordered and should be ready for the meet. 550 towels were ordered, and we have 591 swimmers signed up. We may need to hold off on giving Sharks swimmers their towels until Sunday.
- We have over \$16,000 in registration fees for the meet.

Ways & Means (Kathy):

- Tonight's Manna order is just over \$1,000, which is not enough to qualify for free shipping.
- We are exploring showing the movie Touch the Wall, likely in April. Cindy Newendyke is taking the lead on coordination.

Meet Director Report (Bridget):

- Polar Bear:
 - There are 591 registered swimmers
 - We will need extra timers for the afternoon sessions
 - We have been contacted by Bag Tag Heaven to sell at our meet and potentially Feb Frenzy, in exchange for 20% of their profits. We agreed to let them at Polar Bear only, at this time, and make sure they understand we'll still be giving out our own heat tags.
 - Swim Team Store, Ocean's Apparel, Maui Wowi are all confirmed.
 - We've increased the cost for heat sheets on Meet Mobile to \$6.99 for the weekend. (We did receive \$115 from Meet Mobile from Fall Sling.
- We need someone to get salt for the sidewalks prior to the meet.

Planning & Scheduling (Dave):

- Pleasant Prairie is not anticipating needing timers for the January meet, but Dave will draft a schedule to cover one lane in case we're needed. Per DJ, the meet is still not full and we can add swimmers if anyone is interested.
- There was a minor equipment issue at the last high school meet, tied to a power issue with the console, but we believe this has been resolved.

Old Business (All):

- We continue to research options to fill the Treasurer position. We are looking to outsource part of the job to handle reporting and tax returns, though we'll still need a parent liaison to report to the board, handle cash in and out at meets, and write checks. We've identified a former swim parent to handle the first part and are in talks with this person, and have one candidate for the second position.

- We will have finished the fundraising for a new TV.
- We have parents working on the printer networking issues for meets.

New Business (All):

- Laura has been approached by some parents to coordinate a baby gift for Nick and Kara. She will coordinate this timed to the last Manna order in March.
- We will host another MONA stroke camp, and will need to add the information to the site. We may have a shorter Friday session for coaches to review the group's best practices.
- We need to continue to promote Amazon Smile as s fundraiser.

Kathy called to adjourn the meeting, and Dave seconded. The meeting was adjourned at 7:50.