

Owensboro Marlins Swimming, Inc.  
Board Meeting Minutes, November 17, 2011

The Board of Directors of Owensboro Marlins Swimming, Inc. met on November 17, 2011, at the HealthPark at 6:00 p.m. Mike Leathers, Jeff Carmon, Robin Phillips, Mike Bell and Kathy Hornaday were in attendance. Coaches Sinclair, Ward, Neal and Dukes were present as were parents Scott Hornaday, Brian Ward, Beth Satterly, and Ron Velez.

Board members shared great things that included the team Facebook page, \$8,000.00 revenue from the November 2011 meet, enthusiasm and professionalism of the coaching staff, relative smoothness in operation of the recent meet, swimmer performance with many swimmers making state "A" cuts early in the season, and the number of new families participating for the first time in a Marlins meet.

Coaches Report: Coach Ward presented a report on the progress assistant coaches Lott, Ashley, Neal and Dukes will complete (or have completed) to become USA certified coaches. Courses they must take include lifeguarding, water safety (online), AED and CPR. Coach Ward and Coach Sinclair stated they are pleased with the progress swimmers are making. Assistant Coaches Neal and Dukes expressed appreciation and strong support of the program, swimmer progress and Coaches Ward and Sinclair.

Kathy Hornaday inquired about a staffing issue. The majority of directors and others present regarded the inquiry as an inappropriate attack on the coaching staff. Director Hornaday then engaged Coach Sinclair in a lengthy discussion regarding changes that have been made in the senior program and the impact she believes the changes are having on the team. No action was taken on the matter. Coach Sinclair stated he was willing to meet with all parents regarding their swimmers but stated he believed it was the role of the head coach to direct the swim program and that the Marlins commitment contract and the process of self-selection by senior swimmers was consistent with the goal to make the team more competitive.

The minutes from the October 17, 2011, board meeting were approved.

Jeff Carmon presented the treasurer's report. A copy is attached. Director Hornaday inquired if a projection of team finances for the next several months could be presented at the next meeting.

On-Deck: Robin Phillips reminded the Board that every official (and coaches) must complete the on-line training course on athlete protection by December 31, 2011, in order to obtain new certification cards for 2012.

The Owensboro Marlins Winter Invitational will be held January 6-8, 2012, and President Leathers will post the job sign-up information on the team website.

Communications: No report.

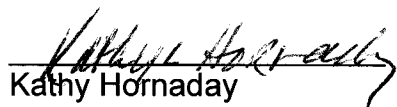
Off-Deck: The Christmas party is scheduled for December 8, 2011. There will be a team fund-raiser at Beef O'Brady's on Monday, November 21, 2011 from 4:00 – 8:00 pm.

Other Business: The revised records policy was approved and will be posted to the team website. Mike Bell will present team records for approval at the December meeting.

There was discussion of, but no action taken, on holding a team swim-a-thon. Beth Satterly stated she was not available to organize it for spring 2012.

The next board meeting will be held December 15, 2011, at 6:15 pm at the HealthPark.

The meeting adjourned at 7:45 pm

  
Kathy Hornaday  
President-Elect

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Owensboro Marlins  
November Board Meeting  
Treasurer's Report

1. Cash Flow Report – See attached
2. Current Bank Balances:
  - a. Regular Checking: \$19,308
  - b. CD - \$2,517.38
3. Swimmer Totals
  - a. Mackerel - 6
  - b. Mahi Mahi - 14
  - c. Makos – 12
  - d. Manta Rays – 11
  - e. Marlins – 6
  - f. Mini Marlins - 16
  - g. Minnows - 33
  - h. Nemos - 19
  - i. Total - 117
4. Fundraising – no activity
5. Swim Meet

|                                  |                |
|----------------------------------|----------------|
| Estimated Meet Entries           | \$7,863        |
| <u>Concessions, Gate, Shirts</u> | <u>\$3,127</u> |
| Estimated Receipts               | \$10,990       |
| Estimated Expenses               | \$3,100        |
| Estimated Total Revenue          | \$7,890        |

| 1  | Actual Cash Flow (source: banking statements) | 0         | 1         | 2          | 3         | 4         | 5         | 6          | 7          | 8         | 9         | 10       | 11         | 12        | 13                   |
|----|---|-----------|-----------|------------|-----------|-----------|-----------|------------|------------|-----------|-----------|----------|------------|-----------|----------------------|
| 2  |   |           |           |            |           |           |           |            |            |           |           |          |            |           | Rolling<br>12 months |
| 3  | Starting Balance                              | Oct-10    | Nov-10    | Dec-10     | Jan-11    | Feb-11    | Mar-11    | Apr-11     | May-11     | Jun-11    | Jul-11    | Aug-11   | Sep-11     | Oct-11    |                      |
| 4  | Income  | \$ 7,908  | \$ 13,253 | \$ 18,068  | \$ 8,319  | \$ 10,077 | \$ 12,695 | \$ 16,584  | \$ 8,983   | \$ 9,563  | \$ 2,613  | \$ 2,490 | \$ 3,775   | \$ 4,319  |                      |
| 5  | Outflow                                       | \$ 18,946 | \$ 16,610 | \$ 9,773   | \$ 13,579 | \$ 10,198 | \$ 17,842 | \$ 7,654   | \$ 16,615  | \$ 10,517 | \$ 15,534 | \$ 8,974 | \$ 12,667  | \$ 18,524 |                      |
| 6  | Ending Balance                                | \$ 13,601 | \$ 11,795 | \$ 19,522  | \$ 11,821 | \$ 7,580  | \$ 13,953 | \$ 15,255  | \$ 16,035  | \$ 17,467 | \$ 15,657 | \$ 7,689 | \$ 12,123  | \$ 16,108 |                      |
| 7  |   | \$ 13,253 | \$ 18,068 | \$ 8,319   | \$ 10,077 | \$ 12,695 | \$ 16,584 | \$ 8,983   | \$ 9,563   | \$ 2,613  | \$ 2,490  | \$ 3,775 | \$ 4,319   | \$ 6,735  |                      |
| 8  |   |           |           |            |           |           |           |            |            |           |           |          |            |           |                      |
| 9  | Invoiced Amounts (from Team Unity)            | Oct-10    | Nov-10    | Dec-10     | Jan-11    | Feb-11    | Mar-11    | Apr-11     | May-11     | Jun-11    | Jul-11    | Aug-11   | Sep-11     | Oct-11    |                      |
| 10 | Prior Balance                                 | \$ (137)  | \$ 879    | \$ 3,150   | \$ 1,977  | \$ 2,566  | \$ 2,482  | \$ 3,270   | \$ 2,202   | \$ 4,403  | \$ 3,738  | \$ 3,983 | \$ 4,528   | \$ 9,226  | \$ 42,404            |
| 11 | Clothing                                      | \$ -      | \$ 2,284  | \$ -       | \$ (8)    | \$ -      | \$ -      | \$ (10)    | \$ -       | \$ -      | \$ -      | \$ -     | \$ -       | \$ -      | \$ 2,266             |
| 12 | Late Fees                                     | \$ (170)  | \$ 170    | \$ 120     | \$ 130    | \$ 120    | \$ 190    | \$ 280     | \$ (80)    | \$ 190    | \$ 210    | \$ 360   | \$ 210     | \$ (110)  | \$ 1,790             |
| 13 | Meet Pass Through Fees                        | \$ 745    | \$ 1,665  | \$ (507)   | \$ 1,601  | \$ 1,127  | \$ 2,709  | \$ 1,244   | \$ -       | \$ 1,617  | \$ 1,884  | \$ 863   | \$ 418     | \$ -      | \$ 12,620            |
| 14 | Monthly Dues                                  | \$ 7,616  | \$ 4,952  | \$ 5,660   | \$ 5,865  | \$ 5,103  | \$ 5,540  | \$ (90)    | \$ 9,750   | \$ 3,625  | \$ 3,963  | \$ 3,290 | \$ 6,109   | \$ 6,305  | \$ 60,072            |
| 15 | USA Reg Fees                                  | \$ 3,128  | \$ 3,804  | \$ 207     | \$ 208    | \$ -      | \$ 276    | \$ 207     | \$ 207     | \$ -      | \$ 482    | \$ -     | \$ 4,905   | \$ 770    | \$ 11,066            |
| 16 | Total Invoiced Amount                         | \$ 11,182 | \$ 13,754 | \$ 8,630   | \$ 9,773  | \$ 8,916  | \$ 11,197 | \$ 4,901   | \$ 12,079  | \$ 9,835  | \$ 10,277 | \$ 8,496 | \$ 16,170  | \$ 16,191 | \$ 130,218           |
| 17 |   |           |           |            |           |           |           |            |            |           |           |          |            |           |                      |
| 18 |   |           |           |            |           |           |           |            |            |           |           |          |            |           |                      |
| 19 |   | Oct-10    | Nov-10    | Dec-10     | Jan-11    | Feb-11    | Mar-11    | Apr-11     | May-11     | Jun-11    | Jul-11    | Aug-11   | Sep-11     | Oct-11    | Totals               |
| 20 | Receipts                                      | \$ 9,148  | \$ 10,405 | \$ 5,298   | \$ 6,589  | \$ 4,120  | \$ 10,053 | \$ 1,771   | \$ 7,877   | \$ 7,180  | \$ 5,494  | \$ 3,750 | \$ 6,094   | \$ 9,637  | \$ 78,268            |
| 21 | Monthly Dues (includes all pass through fees) | \$ 798    | \$ -      | \$ -       | \$ 1,967  | \$ -      | \$ -      | \$ 286     | \$ 445     | \$ -      | \$ -      | \$ -     | \$ -       | \$ -      | \$ 2,698             |
| 22 | Concessions                                   | \$ 2,449  | \$ -      | \$ -       | \$ -      | \$ 1,943  | \$ 241    | \$ -       | \$ 1,106   | \$ -      | \$ -      | \$ -     | \$ -       | \$ 2,875  | \$ 6,165             |
| 23 | Meet Fees                                     | \$ -      | \$ -      | \$ -       | \$ 264    | \$ -      | \$ -      | \$ -       | \$ -       | \$ 326    | \$ -      | \$ -     | \$ -       | \$ -      | \$ 590               |
| 24 | Swimville                                     | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ 1,585  | \$ 1,925   | \$ 29      | \$ -      | \$ -      | \$ -     | \$ -       | \$ -      | \$ 3,539             |
| 25 | Breakout Clinic                               | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ -      | \$ -      | \$ 360   | \$ 210     | \$ -      | \$ 570               |
| 26 | Holiday World Trip                            | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ -      | \$ -      | \$ -     | \$ 980     | \$ -      | \$ 980               |
| 27 | Turn Clinic                                   | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ 1,375  | \$ 2,324   | \$ 1,280   | \$ -      | \$ -      | \$ -     | \$ -       | \$ -      | \$ 4,979             |
| 28 | Making Waves                                  | \$ 483    | \$ -      | \$ 770     | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ -      | \$ 5,000  | \$ 2,000 | \$ 312     | \$ -      | \$ 8,082             |
| 29 | Other Sources                                 | \$ 12,878 | \$ 10,405 | \$ 6,068   | \$ 8,820  | \$ 6,063  | \$ 13,254 | \$ 6,306   | \$ 10,737  | \$ 7,506  | \$ 10,494 | \$ 6,110 | \$ 7,596   | \$ 12,512 | \$ 105,871           |
| 30 | Total Receipts                                |           |           |            |           |           |           |            |            |           |           |          |            |           |                      |
| 31 | Expenses                                      | \$ 2,000  | \$ 2,000  | \$ 1,000   | \$ 3,000  | \$ 2,000  | \$ 3,000  | \$ 2,000   | \$ 1,500   | \$ -      | \$ -      | \$ 938   | \$ 4,769   | \$ 2,893  | \$ 23,099            |
| 32 | Head Coach Pay                                | \$ 660    | \$ 1,000  | \$ 330     | \$ 395    | \$ 143    | \$ 123    | \$ -       | \$ 65      | \$ 2,104  | \$ 1,284  | \$ 740   | \$ 728     | \$ 238    | \$ 7,150             |
| 33 | Asst. Coach Pay                               | \$ 259    | \$ 907    | \$ 922     | \$ 854    | \$ 925    | \$ 2,312  | \$ 477     | \$ 401     | \$ 1,185  | \$ 1,694  | \$ 2,466 | \$ 777     | \$ 1,126  | \$ 14,046            |
| 34 | Coach Travel                                  | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ 5,000  | \$ 425    | \$ 425   | \$ 425     | \$ 425    | \$ 6,275             |
| 35 | Head Coach Expenses                           | \$ -      | \$ -      | \$ 5,000   | \$ -      | \$ -      | \$ 5,000  | \$ 1,600   | \$ 5,000   | \$ -      | \$ -      | \$ -     | \$ -       | \$ -      | \$ 16,600            |
| 36 | Pool Rental                                   | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ 337     | \$ 316     | \$ -      | \$ -      | \$ -     | \$ -       | \$ 330    | \$ 1,490             |
| 37 | Concessions Expenses                          | \$ -      | \$ -      | \$ -       | \$ 507    | \$ -      | \$ -      | \$ -       | \$ -       | \$ -      | \$ 904    | \$ -     | \$ -       | \$ -      | \$ 904               |
| 38 | Banquet Expenses                              | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ -      | \$ 483    | \$ -     | \$ -       | \$ -      | \$ 483               |
| 39 | Meet Entry Fees                               | \$ 1,393  | \$ 324    | \$ 1,380   | \$ 1,724  | \$ -      | \$ 1,241  | \$ 179     | \$ 593     | \$ 2,512  | \$ 483    | \$ -     | \$ -       | \$ 1,673  | \$ 10,109            |
| 40 | KYLS  | \$ 306    | \$ 5,553  | \$ 30      | \$ 399    | \$ 555    | \$ -      | \$ 20      | \$ 554     | \$ 483    | \$ -      | \$ -     | \$ 30      | \$ 3,220  | \$ 10,844            |
| 41 | Awards  | \$ -      | \$ 384    | \$ -       | \$ -      | \$ 1,070  | \$ -      | \$ 30      | \$ 30      | \$ -      | \$ 524    | \$ -     | \$ -       | \$ 119    | \$ 2,157             |
| 42 | Advertising                                   | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ -      | \$ -      | \$ 150   | \$ 150     | \$ -      | \$ 300               |
| 43 | Holiday World Trip                            | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ -      | \$ -      | \$ 749   | \$ -       | \$ -      | \$ 749               |
| 44 | Breakout Clinic                               | \$ -      | \$ -      | \$ -       | \$ 69     | \$ -      | \$ 1,750  | \$ 1,530   | \$ -       | \$ -      | \$ -      | \$ -     | \$ -       | \$ -      | \$ 3,349             |
| 45 | Turn Clinic                                   | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ -      | \$ -      | \$ -     | \$ 910     | \$ -      | \$ 910               |
| 46 | Making Waves                                  | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ 878     | \$ 3,741   | \$ 390    | \$ -      | \$ -     | \$ -       | \$ -      | \$ 4,619             |
| 47 | Team Apparel and Equipment                    | \$ 1,879  | \$ -      | \$ 1,268   | \$ -      | \$ -      | \$ -      | \$ 1,982   | \$ 895     | \$ 390    | \$ -      | \$ -     | \$ 929     | \$ -      | \$ 5,464             |
| 48 | Team Unity/Credit Card Processing             | \$ 207    | \$ 276    | \$ 281     | \$ 261    | \$ 261    | \$ 254    | \$ 123     | \$ 183     | \$ 144    | \$ 218    | \$ 216   | \$ 213     | \$ 236    | \$ 2,666             |
| 49 | Coach Recruiting                              | \$ -      | \$ -      | \$ -       | \$ -      | \$ -      | \$ -      | \$ -       | \$ -       | \$ 657    | \$ 200    | \$ -     | \$ -       | \$ -      | \$ 857               |
| 50 | Misc Expense                                  | \$ 219    | \$ 255    | \$ 530     | \$ 664    | \$ 991    | \$ 437    | \$ 211     | \$ -       | \$ 300    | \$ -      | \$ 95    | \$ 58      | \$ 177    | \$ 3,718             |
| 51 | Total Expenses                                | \$ 6,923  | \$ 10,899 | \$ 10,741  | \$ 7,873  | \$ 5,945  | \$ 14,117 | \$ 9,367   | \$ 13,278  | \$ 7,775  | \$ 10,307 | \$ 5,779 | \$ 8,989   | \$ 10,436 | \$ 115,305           |
| 52 | Net Cash Flow                                 | \$ 5,955  | \$ (294)  | \$ (4,673) | \$ 947    | \$ 118    | \$ (863)  | \$ (3,063) | \$ (2,541) | \$ (269)  | \$ 187    | \$ 331   | \$ (1,393) | \$ 2,076  | \$ (9,434)           |
| 53 |   |           |           |            |           |           |           |            |            |           |           |          |            |           |                      |