



MAINE SWIMMING, INC. | Finance Committee - Meeting Minutes

Date: March 5, 2023, 6:00 PM

Location: Zoom

MISSION | Create opportunities and provide resources to promote excellence in Maine swimming.

VISION | Maine Swimming: You CAN get there from here!

CORE VALUES | Sportsmanship. Excellence. Leadership. Fun.

✓ Taylor Rogers <i>Administrative Vice-Chair</i>	1. Call to order - Mission Statement, Vision Statement, & Core Values read.
✓ Brian Savage <i>General Chair</i>	2. Roll Call Holly reported no agenda. Should be a short meeting
✓ Holly Hatch <i>Finance Committee Chair</i>	3. Financials: - Holly shares P & L. Holly reported some issues with QuickBooks and hasn't been able to reconcile the gift cards given for the Senior Event. Reported just over \$127681.17 total in all accounts. Holly went to the bank to change address and discuss interest rates. We will have a large increase in interest percentage. Holly closed out the CD early and reinvested it from .5% interest to 3.75% for 13 months which will term out the end of March 2024. It cost around \$7 to close it early and we will easily make that up. Holly changed the address on accounts to Stacy's moving forward. Our replacement credit cards are at the bank and Holly will pick them up this week.
✓ Stacy Kennard <i>Treasurer</i>	4. P & L - We budgeted to be \$42600 in the red and we are currently \$8800 in the red. We don't have Winter Champs in yet. Sponge asked what the interest on the credit card is. Holly said its 22% but we pay off our bill every month.
✓ Olivia Tighe <i>Athlete</i>	5. Budget – we need to move forward for right now. Holly asked Mary Ellen about registrations under the new system. We budgeted \$10000 income and we already have over \$11000 in registration income. Mary Ellen reported that this number did include almost all of CMA and PPSC before they transferred so need to account for that for next year. How much should we budget for next year? Should be the same unless we lose more teams.
✓ Stephen Johnston <i>Athlete</i>	Banquet: This year will be back at 33 Elmwood
○ Brim Peabody <i>Athlete</i>	Committees: We have committees who are no spending any money. Henry will be buying some things for officials for champs. Lindsay wants to host a DEI event but time is getting away from her for April.
✓ Jim Willis <i>At Large</i>	Community Engagement: Outreach grants – we have had little or no traction. Why do we keep budgeting for it? Jim and Sponge said we should keep something in.
✓ Mary Ellen Tynan <i>At Large</i>	Safe Sport Recognition: Teams are continuing to complete and renew. We have
	Club Recognition: Being redone by USA Swimming. No information yet. Taylor would rather see this go to coaches who get some higher certifications. Maybe keep it as club support.
	Athlete Support: No outreach meet fees for this year. No use of outreach travel so far. Brynn left so we won't be funding her. Last year we spent \$7000 on athlete travel. Sponge said \$1000 for outreach travel and \$1000 for outreach meet fees and \$7500 for athlete travel. Right now we have 3 outreach swimmers in the entire state.
	Zoom license: We need to pay USA Swimming
	PayPal fees: We are down about \$2000 in PayPal fees with SWIMS 3.0. Do we move some funds around? Can we move to the Leadership Summit?

Coaches Training and Support: There is training to be a member of the BOD. Sponge would love to see some club responsibility to train coaches and there will be new requirements. Taylor would like to incentivize similar to Club Development to go above and beyond.

Conference, Trainings, etc: What conferences are coming up we will need to fund for the coming year? April workshops.

Olivia left the meeting.

Do we want to send someone to the Annual Business Meeting now that we know it doesn't need to be the General Chair. Mary Ellen said the budget for travel needs to go up. Flights are crazy expensive from Maine. Meals are mostly covered. Add per diems in to cover meals.

Summer Champs: Is anything changing? Mary Ellen said she expects more out of LSC teams this year. Mary Ellen confirmed we will still be \$5000/day and dorm fees have gone up \$10/day/pp. Mary Ellen requested permission to get help with the dorms for the summer. Pay them \$15-20/hour? Food – any complaints? Sponge said timing was rough. Mary Ellen said we will need dinner this year because moving 10 & unders into finals so will be going over dinner hour this year. Mary Ellen talked to Brian at Colby because dinner is expensive and they may allow us to bring in Portland Pie which would be a lot less.

Age Group and Senior Events: Mary Ellen said we will have something but not sure what that will look like.

Swimposium: It was New England's turn to do swimposium but missed it. Mary Ellen will touch base.

6. Winter Champs – Bowdoin does not have video system. Matt Montgomery said we might be able to use his system for \$2500. Jim said the girl's high school state meet was videoed. WHOU was live. They then charge you to watch live and pay subscription fee. Do we want to do a subscription? Probably not. Taylor said that Bowdoin often has issues when all the spectators and everyone online. You can hardwire in. If we rent the equipment from Matt do we have people to set it up? Sponge said he could do it for less but doesn't want to steal DEFY thunder. Brian Townsend was supposed to reach out a few weeks ago to talk to Sponge about it but apparently he didn't. Jim said we could do it for a lot cheaper (like almost nothing). Jim said TJ could do it. Jim will talk to him tomorrow. Taylor and Mary Ellen don't necessarily think we need it. Stacy and Jim would like to see if we could do it.
7. Next Meetings – *First Sunday of April at 6PM*

Respectfully submitted,
Mary Ellen Tynan