



MAINE SWIMMING, INC. | Finance Committee - Meeting Minutes

Date: April 26, 2022, 6:30 PM

Location: Google Meet

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.

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| <p>✓ Taylor Rogers <i>General Chair</i></p> | <p>Mission Statement, Vision Statement, & Core Values read.</p> |
| <p>Brian Savage <i>Administrative Vice-Chair</i></p> | <p>Eastern Zones Senior Meet: (Guests: Ethan Schulz & Alison Bragg presented)</p> |
| <p>✓ Holly Hatch <i>Finance Vice-Chair</i></p> | <p>Proposal by the Athlete Committee to run a 2 ½ day Senior Zone Meet at Colby College in the summer of 2023. Meet will be a trials/finals format, with 192 athletes – 12 teams with 8 male/8 female swimmers from each Eastern Zone LCS, swimmers to be chosen not by times – they will be looking for LSC leaders to attend. Swimmers will stay in dorms at a cost of \$65 per night per athlete which includes meals. A meet package is being put together by Ethan to be distributed at the May 7th Eastern Zones Meeting.</p> |
| <p>✓ Stacy Kennard <i>Treasurer</i></p> | <p>Motion to increase Athlete Committee Budget to \$10,000 to include \$7,500 for Senior Meet and \$2,500 for athlete engagement by Taylor, second by Mary Ellen</p> |
| <p>✓ Olivia Tighe <i>Athlete</i></p> | <p><i>Discussion: What are the expenses? Athlete Committee would like to pay all fees for the 16 ME Swimming athletes that will attend, pool rental, lifeguards; the \$7,500 cost assumes the Athlete Committee will be able to fundraise, get sponsors, or acquire grants to cover another \$8,000 in costs for the meet – Finance Committee will help with grants</i></p> |
| <p>✓ Steven Johnston <i>Athlete</i></p> | <p>Motion passes unanimously</p> |
| <p>Jim Willis</p> | |
| <p>✓ Mary Ellen Tynan</p> | <p>DEI Committee Request For Funding:</p> |
| <p>✓ Ethan Schulz & Alison Bragg - Guest Speakers Left Meeting at 7:00PM</p> | <p>Zac Mullen’s is requesting an increase in the DEI budget to run a Maine Swimming Inclusion Summit in 2023. “The purpose would be to provide a space for conversation among many social identity groups of Maine Swimming in which perspectives can be shared and plans to be more inclusive can be created by members of the community, athletes, and non-athletes alike. We would also be working with the Athlete Committee to include a day of free swim lessons to children that are currently seeking asylum in the Greater Portland area,”</p> |
| | <p>Motion to increase the DEI Committee Budget from \$3,500 to \$10,000 to fund a Maine Swimming Inclusion Summit by Taylor, second by Mary Ellen</p> <p><i>Discussion: DEI has budgeted for guest speakers, advertising, translation, pool rental, swim instructors, lifeguards, room rental, lunch, stickers, & t-shirts with an estimated cost of \$7,000.00; Can save money from estimated cost by having athletes be the swim instructors, find cost more effective advertising including using free social media platforms; Cost is high per swimmer assuming there will be 40/50 swimmers max but it is a great idea and goes with our mission statement</i></p> <p>Motion passes unanimously</p> |

Preliminary Budget Proposal Fiscal Year 2023: (Final Revision Attached)

Winter Champs renamed to: SCY Senior Champs and SCY Age Group Champs
No more Developmental Meets – changed to Fall & Winter MESI Sponsored Meet
All Star Team changed to All Star Event

Income:

Age Group Summer Zone (will be in Richmond VA again next year) – budget for 9 swimmers at \$200 per swimmer

Investment rates are down and not expected to go up any time soon – keep lower investment line at \$250

Other Revenue – Registration Receipts is up for 2022, and hoping to keep the trend going into 2023 (increase from \$73,000 to \$75,000); MESI Sponsorships new line item – aiming for 15 \$1000 sponsors; Add line for MESI Grants for \$1000, lots of grant opportunity under DEI/Leadership; No revenue from Safe Sport this year; No Swimposium in 2023, will hold coaches clinic (\$500); Banquet will be in a new location next year but will keep the revenue the same (brought in \$5,106 in 2022, budget for \$5,000 for 2023); Miscellaneous Revenue includes our percent of purchases through Swim Outlet (\$100); add a Donation line item for Emily Caras Snyder scholarship donation by Caras family

Expenses:

Safe Sport recognition expense will include incentives of \$250 for 10 teams that are set to renew

Community Engagement = MESI Grant \$

Computer Software = Zoom licenses, QuickBooks renewal, Archival Cloud fees

Internet = ME Hosting Solutions

Contract Services to be brought up to \$30,000, assuming more hours will be needed with more meets on the schedule

MESI Sponsorships expenses include banners and printing

Motion by Taylor to accept 2023 Budget to be presented to the MESI Board, second by Olivia

Motion passes unanimously

Per diem for workshop attended in Denver:

Motion by Taylor to pay \$120 to Ally, Ethan, Marcel, & Taylor, \$110 for Zac, and \$80 for Mary Ellen, second by Olivia

Motion passes, with two abstentions from Taylor and Mary Ellen

Motion to adjourn meeting at 9:33 PM by Taylor, second by Mary Ellen

Motion passes unanimously

Respectfully submitted,
Stacy Kennard
Treasurer

| | | Sep '22 - Aug 23 | | |
|--------------------------------|---|-------------------------|-----------------------------|--|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| Swim Meet Revenue | | | | |
| | Summer LCM Championships Revenue | 32,500.00 | Summer LC Championsl | |
| | SCY Senior Championships Revenue | 32,500.00 | | |
| | SCY Age Group Championships Revenue | 22,500.00 | | |
| | Eastern Zone Leadership Meet Revenue | 35,500.00 | NAME TBD | |
| | Fall MESI Sponsored Meet Revenue | 4,500.00 | | |
| | Winter MESI Sponsored Meet Revenue | 6,000.00 | | |
| | Swim Meet Surcharges | 13,000.00 | | |
| | Total Swim Meet Revenue | 146,500.00 | | |
| All Star Event Revenue | | | | |
| | Age Group Event Revenue | 1,500.00 | | |
| | Senior Event Revenue | 3,000.00 | | |
| | Age Group Summer Zones Revenue | 1,800.00 | | |
| | Total All Star Team Revenue | 6,300.00 | | |
| Investments | | | | |
| | Interest- Savings/Short-term CD | 250.00 | | |
| | Total Investments | 250.00 | | |
| Other Revenues | | | | |
| | MESI Sponsorships | 15,000.00 | | |
| | MESI Grants | 1,000.00 | | |
| | Athlete Travel Surcharge | 2,000.00 | | |
| | Registration Receipts | 75,000.00 | | |
| | Swimposium & Clinic Revenue | 500.00 | | |
| | Annual Banquet Revenue | 5,000.00 | | |
| | Fines | 200.00 | | |
| | Donations | 1,500.00 | | |
| | Miscellaneous Revenue | 100.00 | | |
| | Total Other Revenues | 100,300.00 | | |
| | Total Income | 253,350.00 | | |
| | Gross Profit | 253,350.00 | | |
| Expense | | | | |
| | Committee & Chair Expenses | | | |

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|--|--|--|--|--|---|------------|--|--|---------------------------|
| | | | | | Supplies | 500.00 | | | |
| | | | | | Total Operations Expenses | 30,900.00 | | | |
| | | | | | Other Expenses | | | | |
| | | | | | Swimposium/Clinic Expenses | 0.00 | | | |
| | | | | | PayPal Fees | 3,000.00 | | | |
| | | | | | Coaches Training & Support | 2,000.00 | | | |
| | | | | | Bank Charges | 150.00 | | | |
| | | | | | Registrations Remitted to USA-S | 65,000.00 | | | |
| | | | | | Annual Banquet Expenses | 4,000.00 | | | |
| | | | | | MESI Sponsorships | 1,000.00 | | | |
| | | | | | Miscellaneous Expenses | 500.00 | | | |
| | | | | | Memberships and Dues | 500.00 | | | |
| | | | | | Total Other Expenses | 76,150.00 | | | |
| | | | | | Swim Meet Expenses | | | | |
| | | | | | LCM Summer Championships Contract Svcs | 4,000.00 | | | |
| | | | | | SCY Senior Championships Contract Svcs | 2,000.00 | | | |
| | | | | | Fall MESI Sponsored Meet Expenses | 4,000.00 | | | |
| | | | | | Winter MESI Sponsored Meet Expenses | 5,000.00 | | | |
| | | | | | LCM Summer Championships Expenses | 25,000.00 | | | Summer LC Championsl |
| | | | | | SCY Age Group Championships Expenses | 10,000.00 | | | |
| | | | | | SCY Senior Championships Expenses | 32,000.00 | | | |
| | | | | | Eastern Zone Leadership Meet Expenses | 43,000.00 | | | |
| | | | | | Total Swim Meet Expenses | 125,000.00 | | | |
| | | | | | Travel Expenses | | | | |
| | | | | | Lodging | 3,000.00 | | | Workshop (5), ABM (1) |
| | | | | | Conference/Convention/Meeting | 0.00 | | | NONE |
| | | | | | Meals | 2,000.00 | | | Mighty (2), Workshop (5), |
| | | | | | Transportation | 4,800.00 | | | Mighty (2), Workshop (5), |
| | | | | | Total Travel Expenses | 9,800.00 | | | |
| | | | | | Total Expense | 295,950.00 | | | |
| | | | | | Net Ordinary Income | -42,600.00 | | | |
| | | | | | Other Income/Expense | | | | |
| | | | | | Other Income | | | | |
| | | | | | uncategorized income | 0.00 | | | |
| | | | | | Total Other Income | 0.00 | | | |
| | | | | | Net Other Income | 0.00 | | | |

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| Net Income | | | <u>-42,600.00</u> | | | |
|-------------------|--|--|--------------------------|--|--|--|