



MAINE SWIMMING, INC. | Finance Committee - Meeting Minutes

Date: April 2, 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 (6:14PM) <i>General Chair</i>	2. Roll Call
✓ Holly Hatch <i>Finance Committee Chair</i>	3. Minutes – March 5 th not available. Will address at next meeting.
○ Stacy Kennard <i>Treasurer</i>	Holly said this will be a relatively open meeting. Just wants to review some budget items from last meeting and give a summary of winter champs.
✓ Olivia Tighe <i>Athlete</i>	4. Financials - \$129,590.17 between our accounts. We have another \$10,000 in charges on the credit card from champs and upcoming workshop. Holly has another deposit of \$16,328.10 that will be added. So really over \$145,000 and Mary Ellen has another \$12,000 and change to transfer over from PayPal. So we will be at \$167,000 before paying credit card and other expenses.
○ Stephen Johnston <i>Athlete</i>	Also after Holly re-negotiated our interest rates, our CD earned \$118.61 in interest in March. Before we were getting \$1.80/month. Our savings account earned \$115.19 in March vs. 58 cents before so we are back on the right track.
✓ Brim Peabody <i>Athlete</i>	5. Winter Champs Revenue – Mary Ellen and Holly discussed final expenses. The final numbers can be found HERE . This leaves us money to help cover the Athlete Leadership Retreat if needed. The Alford Grant has been submitted and may submit one other – Dicks, Hannaford, Phelps (just a letter)
✓ Jim Willis <i>At Large</i>	6. Summer Champs
✓ Mary Ellen Tynan <i>At Large</i>	a. Gifts – ideas provided from winter champs survey.
	b. Winter champs comments mostly favorable. Will see if anything we need to incorporate into summer champs.
	c. Mary Ellen with talk to Brian at Colby about catering options. Will need breakfast and dinner. Brian had mentioned possibility of allowing us to bring in Portland Pie Company or other.
	d. Dorms will be a little more expensive this year but still a great deal. Olivia will be Mary Ellen's assistant this summer with the dorm placement and such.
	e. Winter champs survey had comments that heat sheets were too high at \$5 but admission was only two. Sponge say YMCA reverses it and doesn't get any complaints so we will do \$5 admission for the summer and \$2 heat sheets.
	f. Other comments were about concessions. Mary Ellen will check that Colby will be running concessions.

7. 2023-2024 Fiscal Year Budget -

- a. Holly presented her working budget [HERE](#)
 - b. Holly asked if we were doing a senior and age group meet next year. The answer was no so she updated the spreadsheet with winter champs. As for budget, not sure we will get the same deal with Bowdoin we go this year. But this is best guess.
 - c. Holly adjusted the category for interest income given our new rates.
 - d. Mary Ellen doesn't expect MESI to host the Leadership Retreat again next year. Hopefully another LSC will. Retreat removed from the budget.
 - e. Everything else unchanged for now. Holly will upload into the shared drive.
8. Meet Fees – Mary Ellen asked the committee to look at the meet fees again now that we have new information as to who is hosting meets, etc. - Effective September 1, 2023
- a. Jim made a motion that the surcharge on meets fees for MESI teams hosting meets would be 25% of the splash fees and out of LSC teams would be 30%. Second by Brim motion passes
 - b. Mary Ellen made a motion that teams may charge up to \$5/day participation fee for calendar invitationals, open and meets with four teams or more.. Second by Jim. Motion passes with one opposed (Sponge)
 - c. Mary Ellen made a motion to remove the Bowdoin Open meet fee structure as it does not seem to work anymore. Jim second. Motion passes
9. Motion to adjourn passes unanimously at 7:05PM
10. Next Meetings – *May 7th at 6PM*

Respectfully submitted,
Mary Ellen Tynan