MAINE SWIMMING, INC. | Finance Committee - Meeting Minutes

Date: October 30, 2022 at 5:30 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
Administrative Vice-Chair

✓ Brian Savage
General Chair

✓ Holly Hatch
Finance Committee Chair

✓ Stacy Kennard
Treasurer
Signed on at 5:52

✓ Olivia Tighe
Athlete

✓ Stephen Johnston
Athlete

✓ Brim Peabody
Athlete

✓ Jim Willis
At Large

Mary Ellen Tynan
At Large

Guests (left at 5:55):
Ethan Schulz
Audrey Cohen
Denali Wagstaff
Abby Hollis
Elle Yarborough
Brady Hale

Mission Statement, Vision Statement, & Core Values read.

Athlete Leadership Event:
Ideas for fundraising from the Athlete Committee:
- Coupon cards from local businesses
- Shoe drive – Got Sneakers
- Swim-a-thon
- Bake sales at swim meets
- Reach out to local businesses (Hannaford/Jersey Mikes/Banks/local restaurants/Hospitals/LL Bean/Stephen King Foundation/JD Irving/Alfond Foundation/Dick's Sporting Goods/Portland Dive Academy/Speedo/Arena/TYR)
- Reach out to Alumni for donations
- Alumni Meet

Ethan is working on an outline of the event to give to our sponsors - including short statements from athletes (current and former) to talk about the impact being involved in governance and leadership in Maine Swimming and USA swimming has had on them.

Meeting Minutes:
Motion to approve meeting minutes from 10/2/22 by Taylor, second by Sponge
All in favor, motion passes unanimously

Financials:
$128,723.89 total in all accounts
$1,621.20 in un-cleared transactions (9 checks outstanding)
$12,493.14 available credit on credit card

Revised Profit and Loss Budget VS Actual Report:
Budget: ($55,210.00) Actual: ($11,031.34)
Motion *to approve revised Profit & Loss statement by Sponge, second by Stephen- no discussion -* ***Motion passes unanimously***

Winter Champs Meets – Facility Rentals/Costs/Revenue Opportunities
Bowdoin did not increase prices from 2018
Motion *to table discussion until 11/13 by Taylor second by Olivia – discussion: if prices have not gone up since 2018 we should jump on it and book it* ***- Motion to table passes unanimously***

FY22 Audit & Tax Prep:
Taxes usually go to accounting firm for external audit first, then once returned it goes into internal audit with MESI (people who have no connection with the Finance Committee)
Motion *to send taxes to accounting firm first by Sponge, second by Taylor - no discussion*
Motion passes unanimously

Other Business:
None

Motion *to adjourn meeting at 6:15 PM by Taylor, second by Sponge- no discussion*
Motion passes unanimously

Respectfully submitted,
Stacy Kennard/Treasurer