



MAINE SWIMMING, INC. | Finance Committee - Meeting Minutes

Date: March 7, 2021 at 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>General Chair</i>	Mission Statement, Vision Statement, & Core Values read by Holly.
✓ Brian (Sponge) Savage <i>(joined 6:17)</i> <i>Administrative Vice-Chair</i>	Accounts: As of the end of February, ME Swimming has \$142,640.77 between checking, savings and CD; \$15,000.00 available on credit card; around \$90.00 in credit card points.
✓ Holly Hatch <i>Finance Vice-Chair</i>	Meet Sponsors: Stacy mentioned doing a shout out on social media this year as an option for meet sponsors. Jim - sponsors from last year should get payback this year. Olivia suggested having it posed as donation rather than sponsorship this year. Meet will be at several locations, so having sponsors on heat sheets would be a problem. Event sponsors might be an option. Taylor - option on Instagram to add a donate button on the site. Jim suggested putting a donation link on the live feeds of the Winter Champs meet. Taylor – banner on bottom of screen of live stream possible. Mary Ellen – might be too technical for most teams. Decision to keep it simple for this year with Stacy and Mary Ellen to work on updating sponsorship letter to be sent out.
✓ Stacy Kennard <i>Treasurer</i>	Motion by Taylor to move forward to solicit some form of sponsorship for the Winter Championship meets this year, second by Jim, all in favor, no further discussion, motion passes.
✓ Olivia Tighe <i>(left 6:38)</i> <i>Athlete</i>	
✓ James Wells <i>(joined 6:48)</i> <i>Athlete</i>	
✓ Jim Willis	Scholarships: Holly sat in on Senior committee meeting for scholarship/impact award for fiscal year 2022 and received more information. Expectations from Emily Caras family for scholarship presented. General discussion about criteria, concerns, and how to move forward. Decision to have MESI/Senior Committee come up with feasible and financially responsible criteria and funding plan to present to the Caras family for discussion. If they approve we should go forward with Emily Caras Scholarship, if not we should rename and go forward with scholarship without Caras name.
✓ Mary Ellen Tynan	 Scholarships are now a line item, Holly would like to create endowment for scholarships when we are financially able, until we are able Holly would like to see a separate account for scholarship account. Motion by Sponge to open new account for scholarship funds and impact award, second by Taylor, no further discussion, all in favor, motion passes. Budget for upcoming fiscal year: Holly – how do we proceed with budget for upcoming fiscal year? Jim - stab in the dark, maybe some percentage work; being in the black at all is a good thing right

now, probably going back to somewhat normal next year but who knows. Taylor – base it off of percentages we did for last year. Sponge – closer to last year’s budget numbers for next year? Jim – 18/19 might be better year since last year we didn’t have from March on. Sponge – still closer to last year even with those months missing, we still have teams that aren’t swimming. Taylor – 70% of where we were. James – looking at numbers for meet revenues, 70% would be a good percentage to start at. Mary Ellen – losing whole teams. Taylor – check in with athletes for budget for next year, and officials/safe sport committees. Holly – proceed by using percentages for budget for next year as is the consensus.

Other Business:

Taylor - Athlete travel needs to be revisited soon, will affect budget for next year – to be discussed at next meeting.

Jim – T-shirt company will start online store for Winter Champs shirts.

Mary Ellen – USA swimming will *not* extend season 1 membership through championship meet – we will have about 23 kids that will impact.

Motion by Sponge for ME Swimming to pay for USA Swimming registration upgrade for swimmers competing in Winter Champs, second by Taylor, further discussion – we have \$12,000 set aside in club support that has not been touched that can be used, motion passes unanimously.

Holly – start thinking about fundraising for next year, assemble task force – Sponge volunteered to chair the fundraising task force. Motion by Taylor for Sponge to chair the fundraising committee, second by Jim, no further discussion, passes unanimously.

Next meeting: March 28th at 6:00 PM

Motion to adjourn at 7:15 PM by Taylor, second by Sponge, no further discussion, all in favor, motion passes.

Respectfully submitted,
Stacy Kennard
Treasurer