

Maine Swimming Finance Committee Meeting
12/13/2020 6:00PM
Via Zoom

Present: Holly Hatch, Stacy Kennard, Taylor Rogers, Sponge Savage, Olivia Tighe, Jim Willis, Mary Ellen Tynan

Absent: James Wells

Mission and Vision statements read.

Discussion – Quad Budget:

Registration is the biggest missing piece because of COVID – hard to predict what will happen for the remainder of the fiscal year, and also going into next year. Strategic planning budget going on 50% of 2020 registrations this year, with a 25% increase for next year, and 30% increase projected for following 2 years. Increase in fundraising line will be needed due to increased scholarships going out, add \$2500 this year, and increase by same percentages as registrations for the following 3 years. Swim meet expenses lower for this year due to Covid but in general is going up: pool rentals going up, more meet expenses in general (supplies/food) – need to reflect that in the budget. All Star meet expenses cut back for foreseeable future, no group travel any time soon. Coach training and support needs to be increased – more training/learning opportunities for coaches in coming years.

Motion to accept the quad budget including the adjustments Holly will make by Mary Ellen, second by Taylor – no further discussion, passes unanimously.

Discussion – Club Financial Support Program:

USA Swimming has no plans for another round of support any time soon. Hurricane is the only club requesting support at this time. Need to re-work plan from the last round – wait to see the federal relief package soon to be released. Google docs to be sent out to be revised before the next meeting, one with federal relief money if it comes through - one without.

Motion to table discussion on club support program made by Taylor, second by Jim, passes unanimously.

Discussion – Updated Audit Procedures Required by USA Swimming:

Need to do regular internal audits, need to have audit committee up and running - audit committee to be made up of 3 people with no connection to the finance committee; they must be USA Swimming members. Re-convene audit committee at next board meeting.

Motion to adjourn made by Stacy at 7:18, second by Sponge. No discussion, motion passes unanimously.

Respectfully submitted,

Stacy Kennard
Treasurer