

Maine Swimming Finance Committee Meeting

11/01/2020 6:00PM

Via Zoom

Present: Holly Hatch, Stacy Kennard, Taylor Rodgers, James Wells, Brian Savage, Olivia Tighe, Mary Ellen Tynan

Mission and Vision statements read.

Schedule: Meetings to be scheduled for first Sunday of every month at 6:00 PM

Motion: Vote Stacy Kennard in as the official secretary of the Finance Committee by Taylor Rodgers. Second by **Olivia?** Motion passes unanimously.

Sticker/Swim Cap sale: Swim caps and stickers are now available for sale showcasing our new ME Swimming logo in full color; discussion about making the caps as affordable as possible. Sales to be as follows through D1 meet:

\$18.00 for 1 cap

\$32.00 for 2 caps

\$45.00 for 3 caps

\$20.00 for one cap/one sticker combo (D1 Special through 11/15/2020)

\$15.00 for one cap for people who previously bought stickers

Motion by Taylor to adopt the above fees for caps/stickers through 11/15/2020. Second by Brian. Motion passes unanimously.

Discussion - Banking: Banking interest rates have dropped significantly after our initial account opening rate – savings started at 1.25% for 6 months and is now down to 0.01%, CD at 1.299% for 11 month term ending in January, new rate is 0.50% as of now. Discussion about changing banks, or looking into the option of local banks/credit unions – decision to hold off until rates start to pick back up but in the meantime do some research about viable options for ME Swimming accounts.

Discussion - Budget: USA Registrations are low this year, 2/3 of what they were in the previous year at same time - not a lot coming in or going out. Thinking of money saving ideas: no/less banquet expense, change or eliminate awards, less/no mileage paid out, less/no athlete travel reimbursement.

Motion by Taylor in Policies & Procedures 1201 to suspend reimbursements for Tiers 1-3 meets through April 30th, second by Brian. Motion passes, James abstained from vote.

Motion by Mary Ellen in Policies & Procedures 1303 to suspend Outreach athlete travel reimbursement through April 30th, second by Stacy. Motion passes, Brian abstained from vote.

- Scholarships will be kept the same

- D1 meet being virtual shouldn't be paid back for pool rental

Motion by Taylor for MESI non-championship meets, fees submitted in bid will not be paid out if meet is virtual, fees charged over \$2.00 to swimmer will be kept by team, second by Brian. Motion passes unanimously.

December meeting topics: Quad Budget (due 12/15/2020 for LEAP), Grants, Fundraising

Motion to adjourn made by Taylor Rogers at 7:24, second by Mary Ellen. Motion passes unanimously.

Respectfully submitted,

Stacy Kennard