

METROPOLITAN SWIMMING, INC.



BOARD OF DIRECTORS MEETING

Tuesday, April 13, 2021

ZOOM Meeting

PRESENT: Eric Fisher, Mary Fleckenstein, Monique Grayson, Dom Boccio, Allen Wone, John McIlhargy, Thomas Cho, Dylan Cellamare, Kate Hallex, Stanley Wong, Brian Hansbury, Lamar DeCasseres, Jeff Chu, Mark Amodio, John Yearwood, Don Wagner, and Francis Andersen

ABSENT: Zac Hojnacki, David Ellinghaus, George Fleckenstein, Robert Frawley,

1. **WELCOME/ROLL CALL:** Eric Fisher welcomed everyone present at this virtual meeting and called the meeting to order at 7:03pm.
2. **ACCEPTANCE/CORRECTIONS OF MINUTES:**

A motion to accept the minutes of the February 24, 2021 BOD meeting was made, seconded, and approved by all. **Motion carries.**
3. **GENERAL CHAIR:** Eric Fisher
 - a. **New Metro Junior Athlete Rep.:** Eric introduced Francis (Frankie) Andersen (TVSC) as our new Junior Rep. starting with the May HOD meeting.
 - b. **USA Swimming Financial Audit** - Mary and Allen Wone had a zoom meeting with USA-Swimming regarding the guidelines of what they will need from Metro for the audit. We will be using USAS Portal System. This will be done in May.
 - c. **HOD - Finance – Team Dues – Teams not in Good Standing –**
 - **Team Dues:** They were postponed until now due to Covid-19 – Discussion followed about this. Metro has lost about 20 teams due to Covid - The board voted to adjust the dues this year – A motion was made to adjust the Team Dues as follows:
 - * \$25 – Joe Stetz Memorial Scholarship
 - * \$25 – Lenny Galluzzi Memorial Scholarship (these 2 yearly fees go for the graduating Metro Senior College Scholarship)
 - * In addition, we will be charging \$1 per athlete using each team number of athletes as per March 31st. This includes FLEX athletes.The above motion was seconded and approved by all. **Motion carries.**
 - **Team not in Good Standing:** Long discussion on this subject. A motion was made that teams with an outstanding balance of 61 days-or over- and that balance not paid by April 30, 2021, will be considered **not in Good Standing**. Furthermore, if not in good standing, clubs risk their standing and have legal repercussions. Invoices will be sent as a reminder (with read receipt). In addition, teams whose Head Coaches have expired certifications will be considered not in good standing – no vote and no voice at HOD meeting. A long discussion followed on this subject. The motion was seconded and approved by all (with 1 opposed). **Motion carries.**
 - **HOD:** We will be using electronic voting at the HOD this May.
 - d. **Athletes Scholarships** - Mary will set up info for the Lenny Galluzzi scholarship and Mark Amodio will do the same for the Joe Stetz scholarship.
 - e. **Senior Mets LCM 2021** – It looks like NY State is loosening some restrictions and that we will be able to hold Senior Mets this summer. The facility has been reserved for July 15-18, 2021. There will still be many restrictions and fees will go up. There will be many changes on the way we run the meet. The format and fees will probably change dramatically. Long discussion followed on this. It is

extremely hard to say how many athletes will participate in Senior Mets this coming July. We may poll the teams at HOD to get an idea. Senior Chairs and Technical Planning are working on it. Dom, Brian, Eric, Kate, and Mary are also involved in this as well. Summer JO's would be held July 29-August 1, 2021. Kate Hallex - Age Group Chair – mentioned that there will be a Technical Planning Meeting to discuss the logistics for both meets. Format may also be adjusted after we receive the entries!

- f. **USA Swimming Rule 105** – Kate Hallex brought up the issue of Rule 105 – Guidelines for Officiating Swimmers with a Disability in USA Swimming Meets. Kate and Mark Amodio are looking to come to a positive resolution. It is extremely important for the coaches to always notify the officials of any swimmer with a disability to avoid problems or issues. Kate will also review the meet announcements to make sure that it is included in the information. Kate will talk about this at HOD. Mark will review the guidelines with all the referees so that everyone is on the same page.
- g. **Proposals for HOD** – will the Board going to make any recommendation on the 2 proposals we have received? The proposals did not come from a Committee and we need to form a committee to review such proposals in the future, to either recommend the proposals or not. This would not remove the proposals from the agenda.
- h. **Eastern Zone LCM Age Group Championship** – Kate asked if we knew whether there will be a Zone meet this summer. It is getting late to start planning. Eric suggested that Kate start working on it anyway in case the meet takes place.
- i. **Eastern Zone Workshop** – Mary reminded all to sign up for the Zoom workshop of April 20-May 1st.

A motion to adjourn the meeting was made, seconded, and approved by all. **Motion carries.** Meeting adjourned at 8:38pm.

Respectfully submitted by Monique Grayson.
April 22, 2021

Metropolitan Swimming Inc.

Balance Sheet As of April 13, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1001 Checking	203,081.39
1005 Savings - Chase	215,729.60
1072 Bill.com Money Out Clearing	0.00
Total Bank Accounts	\$418,810.99
Accounts Receivable	
1100 Accounts Receivable	68,546.39
Total Accounts Receivable	\$68,546.39
Other Current Assets	
1007 Fidelity & Guaranty	226,748.17
1008 National Integrity	223,940.28
1200 Prepaid Expenses	0.00
1210 Credit Card Receivables	0.00
Uncategorized Asset	0.00
Undeposited Funds	0.00
Total Other Current Assets	\$450,688.45
Total Current Assets	\$938,045.83
Fixed Assets	
1300 Furniture & Fixtures	3,125.89
Accum Depreciation	-1,146.20
Original Cost	0.00
Total 1300 Furniture & Fixtures	1,979.69
1301 Hall of Fame - Lehman	24,751.97
Accum Depreciation	-5,557.12
Total 1301 Hall of Fame - Lehman	19,194.85
Total Fixed Assets	\$21,174.54
Other Assets	
1400 Security Deposits	2,000.00
Long-term Investments	13,189.00
Total Other Assets	\$15,189.00
TOTAL ASSETS	\$974,409.37

Metropolitan Swimming Inc.

Balance Sheet As of April 13, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	14,390.20
Total Accounts Payable	\$14,390.20
Credit Cards	
2200 American Express	515.82
Total Credit Cards	\$515.82
Other Current Liabilities	
2001 Accrued Expense	0.00
2005 Deferred Revenue	0.00
2006 PPP Loan	31,250.00
Payroll Tax Liability	0.00
Total Other Current Liabilities	\$31,250.00
Total Current Liabilities	\$46,156.02
Total Liabilities	\$46,156.02
Equity	
3900 Retained Earnings	-49,039.30
Opening Balance Equity	0.00
Temporary Restricted Funds	13,189.00
Unrestricted Funds	1,002,727.14
Net Income	-38,623.49
Total Equity	\$928,253.35
TOTAL LIABILITIES AND EQUITY	\$974,409.37

Metropolitan Swimming Inc.

Budget vs. Actuals: FY 2020-2021 - FY21 P&L

September 2020 - August 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
5000.00 General Income Accts				
5001.00 Investment Income				
5001.10 Interest Income	12.36		12.36	
5001.20 Dividend Income		5,000.00	-5,000.00	
Total 5001.00 Investment Income	12.36	5,000.00	-4,987.64	0.25 %
5002.00 Fee & Surcharge				
5002.10 Sanctions Fee	15,175.00	15,000.00	175.00	101.17 %
5002.15 Post Meet Fee (20%)	18,009.33	175,000.00	-156,990.67	10.29 %
5002.17 Senior Surcharge		1,000.00	-1,000.00	
5002.18 JO Surcharge		16,000.00	-16,000.00	
5002.19 Silver/Bronze Surcharge		4,000.00	-4,000.00	
Total 5002.00 Fee & Surcharge	33,184.33	211,000.00	-177,815.67	15.73 %
5005.10 Fines				
5005.17 Admins Fines	200.00	4,500.00	-4,300.00	4.44 %
5005.18 Junior fines		0.00	0.00	
5005.19 Senior Fines		0.00	0.00	
Total 5005.10 Fines	200.00	4,500.00	-4,300.00	4.44 %
5006.00 Registrations				
5006.10 Club-Received (Metro portion)	80.00	12,000.00	-11,920.00	0.67 %
7006.10 Club-Paid	-4,830.00	-6,000.00	1,170.00	80.50 %
Total 5006.10 Club-Received (Metro portion)	-4,750.00	6,000.00	-10,750.00	-79.17 %
5006.11 Club-Received (USA-S Portion)	4,760.00		4,760.00	
5006.20 Athlete-Received	402,752.00	500,000.00	-97,248.00	80.55 %
7006.20 Athlete-Paid	-365,287.00	-400,000.00	34,713.00	91.32 %
Total 5006.20 Athlete-Received	37,465.00	100,000.00	-62,535.00	37.47 %
5006.30 Non Athlete-Received	50,464.00	40,000.00	10,464.00	126.16 %
7006.30 Non Athlete-Paid	-43,520.00	-30,000.00	-13,520.00	145.07 %
Total 5006.30 Non Athlete-Received	6,944.00	10,000.00	-3,056.00	69.44 %
5006.40 Transfers-Received	3,500.00	3,000.00	500.00	116.67 %
5006.50 Flex Athletic-Received	15,140.00	4,000.00	11,140.00	378.50 %
7006.50 Flex Athletic-Paid	-4,670.00	-2,000.00	-2,670.00	233.50 %
Total 5006.50 Flex Athletic-Received	10,470.00	2,000.00	8,470.00	523.50 %
5006.60 Flex to Full Membership	19,822.00		19,822.00	
Total 5006.00 Registrations	78,211.00	121,000.00	-42,789.00	64.64 %
5010.00 Bounced Check Fee				
5010.10 Bounced Check Fee	10.00		10.00	
Total 5010.00 Bounced Check Fee	10.00		10.00	
5014.00 Sales	-335.00		-335.00	
5016.00 Uncategorized Income	0.00		0.00	
Total 5000.00 General Income Accts	111,282.69	341,500.00	-230,217.31	32.59 %

Metropolitan Swimming Inc.

Budget vs. Actuals: FY 2020-2021 - FY21 P&L

September 2020 - August 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5003 Other Miscellaneous Income		50,000.00	-50,000.00	
Total Income	\$111,282.69	\$391,500.00	\$ -280,217.31	28.42 %
Cost of Goods Sold				
5300.00 Cost of Goods Sold	755.87		755.87	
Total Cost of Goods Sold	\$755.87	\$0.00	\$755.87	0.00 %
GROSS PROFIT	\$110,526.82	\$391,500.00	\$ -280,973.18	28.23 %
Expenses				
6100.00 Athletics Service Program				
6110.00 Travel Reimbursement				
6110.11 SC Sectional	-1,436.00	20,000.00	-21,436.00	-7.18 %
6110.12 LC Senior Zone/Sectional		5,000.00	-5,000.00	
6110.14 SC NCSA Junior	11,104.00	27,500.00	-16,396.00	40.38 %
6110.15 LC NCSA Junior		4,000.00	-4,000.00	
6110.16 LC Futures		10,000.00	-10,000.00	
6110.18 USA JR National SC		10,000.00	-10,000.00	
6110.19 USA JR National LC		15,000.00	-15,000.00	
6110.22 USA National/Open SC	7,451.38	30,000.00	-22,548.62	24.84 %
6110.23 USA National/Open/Phillip66 LC	842.81	5,000.00	-4,157.19	16.86 %
6110.25 USA Olympic Trial		65,000.00	-65,000.00	
6110.30 USA Open Water Champ		1,000.00	-1,000.00	
Total 6110.00 Travel Reimbursement	17,962.19	192,500.00	-174,537.81	9.33 %
6120.00 Scholarships	-25.00		-25.00	
6120.10 Joseph Stetz Registration Income		-2,075.00	2,075.00	
6120.20 Galuzzi Scholarship		2,000.00	-2,000.00	
7120.10 Joe Stetz Scholarship Awards		2,000.00	-2,000.00	
7120.20 Joe Stetz Scholarship Placques		75.00	-75.00	
Total 6120.00 Scholarships	-25.00	2,000.00	-2,025.00	-1.25 %
6130.00 Programs				
6131.00 Age Group Zone Meet				
6131.10 LC Zone				
6131.11 LC Zone fees collected		-95,000.00	95,000.00	
7131.10 LC Zone Entries Fees Paid		7,000.00	-7,000.00	
7131.11 LC Zone Uniforms		32,000.00	-32,000.00	
7131.12 LC Zone Petty Cash & supplies		2,000.00	-2,000.00	
7131.13 LC Zone Bus		25,000.00	-25,000.00	
7131.14 LC Zone Hotel & meals		75,000.00	-75,000.00	
Total 6131.10 LC Zone		46,000.00	-46,000.00	
Total 6131.00 Age Group Zone Meet		46,000.00	-46,000.00	
6133.00 Diversity Program		9,000.00	-9,000.00	
6133.10 Splash Fee Reimbursement		8,000.00	-8,000.00	
Total 6133.00 Diversity Program		17,000.00	-17,000.00	

Metropolitan Swimming Inc.

Budget vs. Actuals: FY 2020-2021 - FY21 P&L

September 2020 - August 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
6135.00 Disability		2,000.00	-2,000.00	
6137.00 Distance Meets		6,000.00	-6,000.00	
Total 6130.00 Programs		71,000.00	-71,000.00	
Total 6100.00 Athletics Service Program	17,937.19	265,500.00	-247,562.81	6.76 %
6200.00 Officials				
6200.10 Travel Reimbursement		13,200.00	-13,200.00	
6200.11 Clinic & Training Expenses		3,000.00	-3,000.00	
6200.12 BGC Reimbursement	-88.00	3,000.00	-3,088.00	-2.93 %
6200.13 Incentives		800.00	-800.00	
Total 6200.00 Officials	-88.00	20,000.00	-20,088.00	-0.44 %
6300.00 Coaches Programs				
6310.00 Coaches Clinic/Mentoring Program		6,000.00	-6,000.00	
Total 6300.00 Coaches Programs		6,000.00	-6,000.00	
6400.00 BOD				
6420.00 BOD Travel Reimbursement		2,500.00	-2,500.00	
6440.00 Committees				
6441.00 Review Committee		500.00	-500.00	
Total 6440.00 Committees		500.00	-500.00	
Total 6400.00 BOD		3,000.00	-3,000.00	
6500.00 Clubs Recognition				
6510.00 Club Excellence Program		35,000.00	-35,000.00	
6530.0 COVID Return to Business Grant	21,000.00		21,000.00	
Total 6500.00 Clubs Recognition	21,000.00	35,000.00	-14,000.00	60.00 %
6600.00 Administration & Operations Support				
6601.00 Salary & Wages	43,562.23	95,000.00	-51,437.77	45.85 %
6601.10 Payroll Tax	3,538.92	11,000.00	-7,461.08	32.17 %
6601.20 Workers Comp Insurance	1,230.59	3,000.00	-1,769.41	41.02 %
6601.30 ADP Payroll Service Fee	842.32	1,000.00	-157.68	84.23 %
Total 6601.00 Salary & Wages	49,174.06	110,000.00	-60,825.94	44.70 %
6605.00 IT Service Fee				
6605.10 Web Site ChargesB		1,200.00	-1,200.00	
Total 6605.00 IT Service Fee		1,200.00	-1,200.00	
6606.00 SWIMS Stipends	2,500.00	5,000.00	-2,500.00	50.00 %
6607.00 All Office Essential Supplies	-88.54	4,000.00	-4,088.54	-2.21 %
6607.10 Annual Membership/Program Dues	1,002.50	500.00	502.50	200.50 %
6607.20 Printing/Ink/Paper	66.62	500.00	-433.38	13.32 %
6607.30 Postage/Mailing	17.70	500.00	-482.30	3.54 %
6607.40 Misc Expenses	270.94	500.00	-229.06	54.19 %
Total 6607.00 All Office Essential Supplies	1,269.22	6,000.00	-4,730.78	21.15 %
6608.00 Operation Expenses	4,000.00		4,000.00	
6608.01 Rent	4,000.00		4,000.00	

Metropolitan Swimming Inc.

Budget vs. Actuals: FY 2020-2021 - FY21 P&L

September 2020 - August 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
6608.10 Internet Expense	1,572.72		1,572.72	
6608.20 Telephone	292.91	600.00	-307.09	48.82 %
6608.30 Storage Room Rental	97.00	450.00	-353.00	21.56 %
6608.50 Professional Service Fee	22,331.20	30,000.00	-7,668.80	74.44 %
6608.60 Subscription Fee	211.82		211.82	
6608.61 QB Monthly Fee(current)		600.00	-600.00	
6608.64 Meet Manager Annual Fee	314.00		314.00	
Total 6608.60 Subscription Fee	525.82	600.00	-74.18	87.64 %
6608.70 Office/General Administrative Expenses	183.03	12,000.00	-11,816.97	1.53 %
Total 6608.00 Operation Expenses	33,002.68	43,650.00	-10,647.32	75.61 %
6608.80 Legal & Professional Fees	9,600.00	15,000.00	-5,400.00	64.00 %
6609.00 Office Equipment/Hardware	217.25	1,000.00	-782.75	21.73 %
6610.00 Bank & Credit card expenses	12,441.81	30,000.00	-17,558.19	41.47 %
6610.10 Bank Service Charge/Fee	400.00		400.00	
Total 6610.00 Bank & Credit card expenses	12,841.81	30,000.00	-17,158.19	42.81 %
6611.00 HOD/BOD Meetings	399.00		399.00	
6611.10 Refreshment - BOD/ LSC		2,750.00	-2,750.00	
Total 6611.00 HOD/BOD Meetings	399.00	2,750.00	-2,351.00	14.51 %
6614.00 State Filing Fees		100.00	-100.00	
6615.00 Hall of Fame				
6615.10 Hall of Fame dinner payments		-4,000.00	4,000.00	
6615.20 Hall of Fame Dinner - caterer		3,000.00	-3,000.00	
6615.30 HOF - Display		5,000.00	-5,000.00	
Total 6615.00 Hall of Fame		4,000.00	-4,000.00	
6630.00 Golden Goggles Dinners				
6630.10 Golden Goggles Dinner		10,000.00	-10,000.00	
Total 6630.00 Golden Goggles Dinners		10,000.00	-10,000.00	
6650.00 Metro Run Meets				
6650.10 Sr. Mets SC				
6650.12 SrM - SC Meet Entries		-20,000.00	20,000.00	
6650.13 SrM - SC Admissions & Programs		-10,000.00	10,000.00	
6690.11 SrM - SC Personnel/Admin/AO		5,000.00	-5,000.00	
6690.12 SrM - SC Pool rental		17,000.00	-17,000.00	
6690.13 SrM - SC Officials (Evaluator/MR/TLCJ)		1,250.00	-1,250.00	
6690.14 SrM - SC Refreshments		3,000.00	-3,000.00	
6690.15 SrM - SC Awards		875.00	-875.00	
6690.16 SrM - SC Misc Supplies Expenses	88.54	1,000.00	-911.46	8.85 %
Total 6650.10 Sr. Mets SC	88.54	-1,875.00	1,963.54	-4.72 %
6650.20 Sr Mets - LC				
6650.22 SrM - LC Meet Entries		-20,000.00	20,000.00	
6650.23 SrM - LC Admission & Programs		-10,000.00	10,000.00	

Metropolitan Swimming Inc.

Budget vs. Actuals: FY 2020-2021 - FY21 P&L

September 2020 - August 2021

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
6690.21 SrM - LC Personnel/Admin/Ao		4,000.00	-4,000.00	
6690.22 SrM - LC Pool Rental		17,000.00	-17,000.00	
6690.23 SrM - LC Officials(Evaluator/MR/TLCJ)		1,250.00	-1,250.00	
6690.24 SrM - LC Refreshments		3,000.00	-3,000.00	
6690.25 SrM - LC Awards		1,000.00	-1,000.00	
6690.26 SrM - LC Misc Supplies Expenses		1,000.00	-1,000.00	
Total 6650.20 Sr Mets - LC		-2,750.00	2,750.00	
6650.40 Open Water		2,000.00	-2,000.00	
Total 6650.00 Metro Run Meets	88.54	-2,625.00	2,713.54	-3.37 %
Total 6600.00 Administration & Operations Support	109,092.56	226,075.00	-116,982.44	48.26 %
QuickBooks Payments Fees	236.05		236.05	
Total Expenses	\$148,177.80	\$555,575.00	\$ -407,397.20	26.67 %
NET OPERATING INCOME	\$ -37,650.98	\$ -164,075.00	\$126,424.02	22.95 %
Other Expenses				
6700.00 Depreciation	972.51		972.51	
Total Other Expenses	\$972.51	\$0.00	\$972.51	0.00%
NET OTHER INCOME	\$ -972.51	\$0.00	\$ -972.51	0.00%
NET INCOME	\$ -38,623.49	\$ -164,075.00	\$125,451.51	23.54 %