From:	Will Murphy
To:	vaswimreg@gmail.com; Will Murphy; myturner525@gmail.com; Richard Hill; Jenna Stevens; thewallin5@comcast.net; Scott Baldwin; Nikki Deal; Bill Geiszler; brustin55@gmail.com; mcsizemore@gmail.com; thealanbroderick@gmail.com
Subject:	VSI Finance Committee Meeting Minutes 11/02/2025
Date:	Sunday, November 9, 2025 1:59:02 PM

VSI Finance Meeting was held via zoom on 11/2/2025 @ 1600

Meeting was recorded per Mary Turner.

Introduction of Team members in attendance: Will Murphy, Mary Turner, Bob Rustin, Bill Geiszler, Richard Hill, Michael Sizemore, Jenna Stevens(athlete), Preston Broderick(athlete).

Review of the VSI Finance Budget Process, policies and procedures, and revenues for the fiscal year. Identified that 40% of the revenue is generated by swimmer registration and meet rebate fees. Explained that the main factor in revenue is the number of swimmers in the Virginia LSC each year. This year we projected 7,000 athletes for the budget. This is a decrease from the previous year of 7,100 swimmers.

Review of past year events: Scholarships awarded, Outreach funding and Learn to Swim grants.

Discussed the 2 separate balances in the endowment funds and that the endowments are able to support a withdrawal of $12,000/year from each account without affecting the principal.

Bob Rustin gave an update from the treasures desk.

Bill Geiszler updated the team on Outreach funding, which has consistently increased year over year.

New discussion on the ORCA events in Florida sponsored by ISCA for April 2026. Finance team felt that more information was needed prior to supporting the event.

Plan for Spring budget meeting on 03/22/2026 @ 1300-1500 via zoom.

Adjourned @ 1700.

Respectfully,

Will Murphy