

2019 U.S. Masters Swimming Annual Meeting — St. Louis, Missouri

Committee Name:	Finance Committee	Session #:	2
Committee Chair:	Jeanne Ensign	Vice Chair:	Laura Winslow
Minutes recorded by:	Elyce Dilworth	Date/time of meeting:	September 12, 2019 2:00PM

Actions Requiring Approval by the HOD:

1. None

Motions Passed:

1. **MSA to approve and recommend to the Board of Directors the 2020 budget with a net operating loss of \$132,821.**
2. **MSA to recommend to the Board of Directors the Committee approval of the 2020 SSL budget, as amended.**

Number of committee members present: 13

Absent: 2

Number of other delegates present: 10

Committee members present (list all, including chair and vice chair): Jeanne Ensign (Chair), Tom Boak, Guy Davis, Teddy Decker, Elyce Dilworth, Phil Dodson, Brandon Franklin, Jill Gellatly, Homer Lane, Laura Winslow (Vice Chair), Ralph Davis (Treasurer, Ex-Officio), Susan Kuhlman (CFO, Ex-Officio), Dawson Hughes (CEO, Ex-Officio)

Committee Members Absent: John Gillis, Peter Guadagni

Minutes

The meeting was called to order at 2:00 pm CDT.

1. The chair welcomed committee members and guests.
2. Review and approval of the 2020 budget – There were no questions from the committee or the audience regarding the budget. The chair reviewed the final draft budget noting a net operating loss of approximately \$133,000. The chair reminded the committee that the Board had authorized a deficit budget of up to \$132,821. The chair reviewed two changes to the budget draft dated September 4, 2019, including: (1) marketing partner support to the fitness series of \$6,150 which had previously been part of the SSL budget; and (2) an increase to the insurance premium of \$7,421. The chair noted the changes resulted in a revised budget with a net operating loss of \$132,821. **MSA to approve and recommend to the Board of Directors the 2020 budget with a net operating loss of \$132,821.**
3. Swimming Saves Lives (“SSL”) budget – The committee discussed the SSL budget noting there had been changes to the grant assessment amount since the August committee conference calls. The committee reviewed the 2020 SSL budget, as amended, and recommended approval by the Board. **MSA to recommend to the Board of Directors the Committee approval of the 2020 SSL budget, as amended.** The committee also discussed the grant assessment amount of \$109,428 for the 2019-20 grant cycle.
4. Unified fee discussion – The committee discussed the unified fee presentation to the House of Delegates with Dawson Hughes. Mr. Hughes provided the committee with an overview of his discussion points. He also discussed specific issues and concerns of various LMSCs that had been brought to his attention.
5. Legislation update – Phil Dodson provided an update on his attendance at the Legislation committee meeting with respect to “L-8”. He indicated there were no changes to what had already been approved by the Legislation committee. He also reviewed concerns regarding the proposal that had been discussed in the Legislation committee meeting.

Tasks for the Upcoming Year

- 1.

The meeting was recessed at 3:00 pm CDT
