

USMS CONVENTION – Greensboro, NC – 2005

Committee Name: **Finance** Session # (if more than one meeting): **3**

Committee report #: **13**

Minutes recorded by: Jeanne Ensign

Date/time of this meeting: **Saturday, September 17, 2005, 8:00 AM**

ACTION ITEMS – PROPOSED EXPENDITURES

- 3. MSF (failed) to approve a dues increase of \$2 effective for the 2007 dues year (Nov 1, 2006 – Dec 31, 2007).**
- 4. MSA to increase USMS contribution to ISHOF from \$.10 to \$.25 per swimmer.**
- 5. MSA to approve the budget (attached as part of this report).**

ACTION ITEMS – OTHER

- 6. MSA that in anticipation of the expiration of the national publication contract, the position be changed to a salaried position, and advertised and opened up to a search subject to PMG.**
- 7. MSA that the IT/web related contractor expenses be paid for on a pre-approved project-by-project basis.**
- 8. MSA that treasurer and controller be authorized to suspend provisions of FOG where necessary and appropriate in order that the bills of the corporation are paid in a timely fashion in order to comply with current year legislation and the 2006 budget.**

Committee Chair: **Tom Boak**

Vice Chair(s): **Ralph Davis**

Number of committee members present: 13 Absent: 4 Number of other delegates at this meeting: 10

Committee members present: Tom Boak, Joan Campbell, Trisha Commons, Betsy Durrant, Lucy Johnson, Jeff Moxie, Anna Lea Roof, Barbara Thomas, Sarah Welch, Kris Wingenroth, Doug Church (ex-officio), Margaret Bayless (ex-officio), Jeanne Ensign (ex-officio)

MINUTES

The meeting was called to order at: 8 AM.

1. The budget discussion by the Gods of Finance continued.

MSF (failed) to approve a dues increase of \$2 effective for the 2007 dues year (Nov 1, 2006 – Dec 31, 2007).

MSA that in anticipation of the expiration of the national publication contract, the position be changed to a salaried position, and advertised and opened up to a search subject to PMG.

MSA that the IT/web related contractor expenses be paid for on a pre-approved project-by-project basis.

MSA to increase USMS contribution to ISHOF from \$.10 to \$.25 per swimmer.

MSA to approve the budget.

2. FOG: Discussion followed on how to pay upcoming expenses based on actions that will be taken in the HOD Saturday afternoon. **MSA that treasurer and controller be authorized to suspend provisions of FOG where necessary and appropriate in order that the bills of the corporation are paid in a timely fashion in order to comply with current year legislation and the 2006 budget.** No changes were made to FOG other than the addition of Section XIII, Website Development Costs Capitalization policy which was copied in its entirety in minutes from Session #1.

3. Other business. Jim Miller thanked Tom for his professionalism and leadership over the last four years.

The meeting was adjourned at 11:45 AM

TASKS FOR THE UPCOMING YEAR

1. The committee expressed that we have strong participation with the online registration task force.
2. The organization, with input from this committee, needs to develop a better accountability process for all spending entities.
3. Review of compensation and contractor vs. employee status of all USMS personnel.
4. Update FOG to reflect legislation changes passed by the HOD.
5. Work with the Executive Committee and Board of Directors to develop a detailed spending plan for the Executive Director.