

Committee Name: Finance Committee

Committee Chair: Jeanne Ensign

Minutes recorded by: Jeanne Ensign

Vice Chair:

Laura Winslow

Meeting date:

August 27, 2018

Motions Passed:

1. None

Number of Committee Members Present: 14

Absent: 1

Number of Others Present: 1

Committee Members Present: Jeanne Ensign (Chair), Tom Boak, Guy Davis, Teddy Decker, Elyce Dilworth, Phil Dodson, Harry Greenfield, Peter Guadagni, Homer Lane, Laura Winslow (Vice Chair), Susie Young, Ralph Davis (Treasurer, Ex-Officio), Susan Kuhlman (CFO, Ex-Officio), Dawson Hughes (CEO, Ex-Officio)

Committee Members Absent: Laura Shope

Others Present: Patty Miller (President)

Minutes

The conference call meeting was called to order at 8 pm EDT.

1. The chair welcomed committee members to the first of two meetings to discuss the 2019 draft budget. There were no conflict of interest declarations regarding the agenda.
2. The chair noted that Harry Greenfield, Homer Lane and Susie Young will not be attending convention, the Board of Directors (BOD) approved a deficit budget of up to \$150,000 at the summer BOD meeting, Ed Coates, chair of Compensation and Benefits will join our next call to discuss Comp & Benefit metrics related to the 2019 draft budget, and Brandon Franklin will join our next call to discuss the 2019 SSL draft budget.
3. Committee members discussed:
 - a. CEO's budget assumption, including membership trends, retention and new member rates, demographics by age groups, relationship to dues increases, the effect of College Club Swimming (CCS) on 18-24 year age group, incentives to join, fitness options, information gained and it's use from survey work, testing of the option of having USMS membership fee as part of monthly fee (City of San Diego Masters).
 - b. Profitability by program, allocation (or not) of compensation, College Club Swimming (CCS), including timing of membership, profitability due to school year vs. calendar year, breakeven programs or profitability vs. service to membership, use of Opportunity Reserves. A subcommittee on use of Opportunity Reserves of Phil, Jeanne, Ralph and Teddy will report on next call.
4. Information from Comp and Benefits, draft 2019 SSL budget will be forwarded prior to next call. Susan will have insurance amounts from Integro for next meeting.
5. There being no other business brought forward the chair thanked everyone for joining the call.

The meeting was adjourned at 9:05 pm EDT.
