

USMS Convention — Jacksonville, Florida 2018

Committee Name:	Finance	Session #:	2
Committee Chair:	Jeanne Ensign	Vice Chair:	Laura Winslow
Minutes recorded by:	Elyce Dilworth	Date/time of meeting:	September 27, 2018

Actions Requiring Approval by the HOD:

1. None

Motions Passed:

1. **MSA to retain the budgeted amount of \$25 for the One Event Fee.**
2. **MSA to approve the 2019 budget with a deficit of \$123,737 for submission to the USMS Board of Directors.**
3. **MSA the Finance Committee recommends the USMS Board of Directors approve the Swimming Saves Lives (“SSL”) budget that had been previously approved by the SSL Board of Trustees.**

Number of committee members present: 10	Absent: 5	Number of other delegates present: 9
Committee members present (list all, including chair and vice chair): Jeanne Ensign (Chair), Laura Winslow (Vice Chair), Elyce Dilworth, Teddy Decker, Phil Dodson, Tom Boak, Guy Davis, Ralph Davis (Treasurer, ex-officio), Dawson Hughes (Chief Executive Officer, ex-officio), and Susan Kuhlman (Chief Financial Officer, ex-officio).		
Committee Members Absent: Harry Greenfield, Peter Guadagni, Homer Lane, Laura Shope, Susie Young		

Minutes

The meeting was called to order at 1:05 p.m.

1. Jeanne Ensign called the meeting to order and stated the agenda for the meeting.
2. Budget Q&A - Helen Naylor and Tim Waud spoke about the budget for coaches at FINA Worlds in South Korea and requested the Finance Committee reconsider the current budget amount that had been reduced to \$7,750 from \$15,350 (budget line item #5280 Coaches Committee). The Finance Committee discussed the matter and determined that the Coaches Committee should request additional funding through an over budget request once the number of USMS entrants is known. **A motion was made and seconded to add back the funds removed from the Coaches Committee budget for a second coach at FINA Worlds. The motion was defeated.**

There was a question from the audience regarding the rationale for the increase in the One Event fee from \$15 to \$25. The Committee Chair discussed the rationale indicating that the fee was increased to encourage full membership. At the lower rate of \$15, an individual could compete in three or more events without joining USMS. **MSA to retain the budgeted amount of \$25 for the One Event Fee.** There was a discussion about presentation of event fees in meet materials. A member of the Finance Committee suggested that fees be presented at full value (meet fee plus One Event fee) then show a USMS member fee net of the One Event fee.

3. **MSA to approve the 2019 budget with a deficit of \$123,737 for submission to the USMS Board of Directors.** The motion passed unanimously.
4. **MSA the Finance Committee recommends the USMS Board of Directors approve the Swimming Saves Lives (“SSL”) budget that had been previously approved by the SSL Board of Trustees.** The motion was unanimously approved. The Finance Committee chair noted the SSL Budget was separate from the USMS operating budget because SSL donations are restricted and can only be used to fund SSL programming.
5. Reimbursement of Travel Expenses Related to Recent Hurricane – The Committee determined that anyone having to purchase airline tickets rather than drive to convention (impassable roads) would be reimbursed for the cost of airfare as permitted by FOG. As such, no action was required by the committee.
6. LMSC Standard Financial Statement Template – Teddy Decker updated the Committee on her project to develop templates for LMSC’s to use to prepare financial statements. Ralph Davis and Phil Dodson agreed to test the templates.

The meeting was recessed at 2:00 p.m.
