

Committee Name:	Finance Committee		
Committee Chair:	Jeanne Ensign	Vice Chair:	Laura Winslow
Minutes recorded by:	Jeanne Ensign	Meeting date:	August 27, 2019

Motions Passed:

1. MSA to accept the staffing and payroll assumptions for the 2020 budget as recommended by the Compensation and Benefits Committee.

Number of Committee Members Present:	14	Absent:	1	Number of Others Present:	3
Committee Members Present: Jeanne Ensign (Chair), Guy Davis, Teddy Decker, Elyce Dilworth, Phil Dodson, Brandon Franklin, Jill Gellatly, John Gillis, Peter Guadagni, Homer Lane, Laura Winslow (Vice Chair), Ralph Davis (Treasurer, Ex-Officio), Susan Kuhlman (CFO, Ex-Officio), Dawson Hughes (CEO, Ex-Officio)					
Committee Members Absent: Tom Boak					
Others Present: Patty Miller (President), Ed Coates (Chair, Compensation and Benefits Committee), Jay DeFinis (Chair, Swimming Saves Lives Foundation)					

Minutes

The conference call meeting was called to order at 8:00 pm EDT.

1. The chair welcomed committee members to the second of two meetings to discuss the 2020 draft budget. There were no conflict of interest declarations regarding the agenda. The chair noted that information discussed is confidential.
2. Ed Coates, Chair of Compensation and Benefits Committee, reviewed the staffing and payroll assumptions for the 2020 compensation and benefits budget including merit pool, 401(k) match, staff bonus pool and medical plan, market data, and salary and bonus comparisons (based on the Association of Chief Executives for Sport, ACES, survey of other NGBs. Members asked if health insurance and other benefits were competitive. Dawson noted that TriNet, USMS' PEO (Professional Employee Organization) markets insurance on our behalf, and that Susan periodically researches alternatives to TriNet and finds them to be best on cost and services. **MSA to accept the staffing and payroll assumptions for the 2020 budget as recommended by the Compensation and Benefits Committee.** The motion passed unanimously. Ed left the call at 8:19 pm. Metrics from the Comp and Benefits Committee are included in the Business Plan in Support of the 2019 Budget in the convention materials on USMS.org starting on page 12.
3. Jay DeFinis, Chair of Swimming Saves Lives Foundation, joined the call at 8:29 pm. Committee members discussed the 2020 Swimming Saves Lives (SSL) draft budget and overview. The budget includes three departments under the foundation umbrella: program operations, ALTS instructor courses, and events. Members discussed use of budget surplus, use of reserves, the annual 5% draw from the Central Indiana Community Foundation (CICF), and that the use of SSL funds are restricted due to conditions placed on donations by donors. After extensive discussion, a group consisting of Phil, Homer, Jeanne, Jay, Brandon and Susan was formed to articulate a course of action regarding presentation of 2020 SSL budget prior to convention, including design of pre-convention materials, format of presentation to the HOD, and to review aspects of the content of the budget. Jay left the meeting at 9:10 pm.
4. Members discussed the Unified Fee proposal. Dawson asked for edits on the Focus of LMSC Resources document being prepared to post on the convention website. This document and an FAQ document regarding the unified fee will be posted to the website by September 4th.
5. The next committee meeting will be held at convention in St. Louis. Any other budget discussions will take place at the first two Finance Committee meetings (Wednesday and Thursday) including input from delegates.
6. There being no other business brought forward the chair thanked everyone for joining the call.

The meeting adjourned at 9:22 pm EDT.