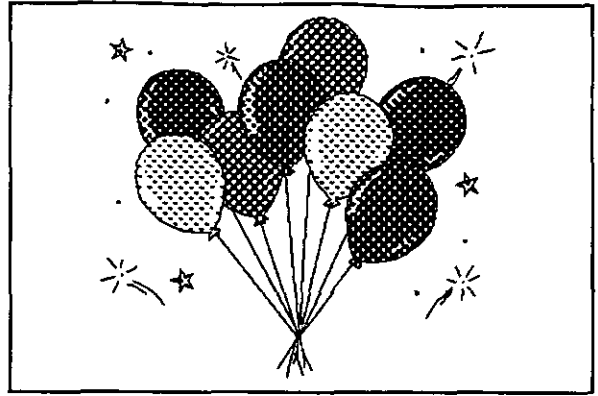


FINANCE COMMITTEE MINUTES

Friday, September 20, 1991



- I. Minutes from last year's convention
MSC to approve.
- II. Treasurer's report
MSC to approve the report for 12-31-90 and 7-30-91 as corrected. The actual variance over budget for "All other" expenses was \$14,092 versus \$38,739. The primary reason for the actual variance was the fact that we paid for both the 1990 and 1991 Planner during 1990.
- III. Controller's report
MSC to approve.
- IV. Internal Auditor's report
MSC to approve the report. Our written response to the report will be prepared by Dave Z. and Roy.
- V. Old business:
 - A. Reviewed, and amended existing Financial Operating Guidelines ("FOG"). See Exhibit "B" for the amendments.
 - B. Discussed the progress of bonding the Treasurer, Controller, Executive Secretary, and Registrar (FOG 1). MSC to approve adding \$1500 to the current budget for 1991 for bonding. Mike Laux, Chairman of the Insurance Committee agreed to obtain the bonds. If bonding for all 4 individuals is not available at that price, bonds shall be obtained to the extent possible in the following order: Treasurer, Registrar, Controller, and Executive Secretary.
 - C. MSC to authorize the purchase of a laptop computer and software to be used by the Chairman of the Finance Committee. Chairman if the FC may not allow use of the computer at any aquatic facility. Chairman of the FC may allow use of the computer in appropriate environments upon written acceptance of financial responsibility by the user in the event of damage or loss by the user. If used by any party other than the Chairman of the FC, the using party will be a rental fee of \$25 per day.
 - D. MSC to approval of payment up to \$850 for outside legal services pertaining to the negotiation of various contracts on behalf of USMS.
 - E. MSC to amend the 1991 revenue budget and the 1991 expense budget to add \$2,700 to each for the Newsletter Postal Meet.
- VI. New business:
 - A. MSC to amend FOG as shown in Exhibit "B".
 - B. MSC to add FOG 30. which approves the reimbursement by USMS of certain expenses incurred for airfare, and lodging to and at the annual USMS convention by the remainder of the Executive Committee not covered by FOG 14, the Controller, and the Chairmen of the Standing Committees, at 1/2 the rate of similar expenses incurred by the USMS officers as allowed by FOG 14. MSC to increase the 1992 budget allocation of the Convention Committee by \$5,200 to cover these newly approved expenses for the 1992 convention.
 - C. MSC to approve the budget (see Exhibit "A").
 - D. **MSC to adjourn at 8:30 p.m.**

USMS
FINANCE COMMITTEEEXHIBIT "A"
B=budget
A=actual
09/20/91

	1988 A	1989 A	1990 B	1990 A	1991 B	1992 B	% Incr. over 1991 B
EXPENSES							
5011 LIABILITY INSURANCE	70000	100392	100000	142682	125000	128359	2.7%
5012 ACCIDENT INSURANCE	28659	28087	28000	23412	30000	27500	-8.3%
5013 DIRECTRS & OFFCRS' INSURANCE	3600	3600	3600	3850	4000	4000	0.0%
5014 BONDING	0	0	500	0	1500	1500	NA
5017 GENERAL RESERVE						10000	
5018 LIABILITY INSURANCE RESERVE		20000	20000	19039	20250	20000	NA
5019 PAID LIABILITY EXPENSES			0	960.79		0	
5050 PRESIDENT	2037	3129	3400	2620	4100	4400	7.3%
5060 VICE PRESIDENT	838	591	1000	584	1065	775	-27.2%
5070 SECRETARY	606	495	800	949	875	875	0.0%
5080 TREASURER	562	590	1300	1180	925	925	0.0%
5090 PAST PRESIDENT	0	0	0		225	225	
5100 NATIONAL OFFICE (EXEC.SEC.)							
5101 Contract Fee	21250	23100	24000	24600	26400	26400	0.0%
5102 Administrative Expenses	6893	7837	10200	8044	10400	10650	2.4%
5103 All-Amer. Patch Expenses	847	573	765	728	363	800	120.7%
5104 Decals, Brochures, etc. Exp.		0	0			0	NA
5105 Publications Expenses			200	206	800	800	NA
5106 Other inven.-related expenses			0			0	NA
5110 TOTAL - NATIONAL OFFICE	28990	31509	35165	33578	37963	38650	1.8%
5150 REGISTRAR							
5151 Expenses	1510	5969)	2883))	NA
5152 Contract	13041	14056	20000	16851	19800	19800	0.0%
5153 TOTAL - REGISTRAR	14552	20026	20000	19733	19800	19800	0.0%
5200 CONTROLLER	658	310	350	103	425	425	0.0%
5250 INTERNAL AUDIT	9	556	600	0	425	425	0.0%
5270 CHAMPIONSHIP COMMITTEE	2357	3338	3425	3581	4240	3295	-22.3%
5271 CHAMPIONSHIP PATCH EXPENSES	989	443	850	1228	1250	895	-28.4%
5272 LONG DIST. PATCH EXPENSES			571	246	340	170	
5273 LONG DIST. MEDAL EXPENSES			1800	1130	1317	1440	
5274 INT'L. MEET SURCHARGES			0	2444	0	3500	
5280 COACHES COMMITTEE	125	300	955	925	975	1100	12.8%
5290 CONVENTION COMMITTEE	6484	7097	9500	10364	9000	15200	68.9%
5310 EXECUTIVE COMMITTEE	123	150	200	76	1200	1200	0.0%
5330 FINANCE COMMITTEE	100	67	150	54	225	200	-11.1%
5340 INSURANCE COMMITTEE	15	19	100	87	120	250	108.3%
5350 INTERNATIONAL COMMITTEE	233	220	780	637	475	625	31.6%
5370 LEGISLATION COMMITTEE	62	11	125	133	305	300	-1.6%
5390 LONG DISTANCE COMMITTEE	224	288	1182	516	2355	1485	-36.9%
5410 LONG RANGE PLANNING COMMITTEE	9	32	300	61	325	325	0.0%
5430 MARKETING COMMITTEE	2084	4000	4000	1869	4075	5700	39.9%
5470 RECORDS AND TABULATION COMMITTEE	1100	1240	1200	1359	1675	1700	1.5%
5471 TOP 10 SUBSCRIPTIONS						6500	
5490 REGISTRATION COMMITTEE	125	220	320	306	300	400	33.3%
5510 RULES COMMITTEE	0	36	100	0	175	175	0.0%
5530 SPORTS MEDICINE COMMITTEE	1542	0	850	429	1075	375	-65.1%
5550 ZONE CHAIR	124	285	1685	276	1970	2210	12.2%
5551 BREADBASKET ZONE	40	0)	89))	
5552 COLONIES ZONE	72	49)	163))	
5553 CONTINENTAL DIVIDE ZONE	0	79)	0))	
5554 DIXIE ZONE	50	21)	135))	
5555 HEARTLAND ZONE	61	71)	125))	

USMS
FINANCE COMMITTEE

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5556 OCEANA ZONE	253	392)	387)		
5557 SOUTH CENTRAL ZONE	0	32)	50)		
5610 AD HOC COMPUTERIZATION COMM.	0	0	200	121	1600	2000	-100.0%
5620 AD HOC RULEBOOK COMMITTEE	248	603	560	460	750	850	25.0%
5630 AD HOC OFFICIALS COMMITTEE			100	57	850	900	13.3%
5640 AD HOC FITNESS COMMITTEE			100	5	50	1000	
5650 RANSOM ARTHUR AWARD COMM.	80	180	200	0	200	200	0.0%
5700 HISTORIAN	300	100	500	500	100	100	0.0%
5720 LEGAL COUNSEL	271	1262	650	190	725	725	0.0%
5721 OUTSIDE LEGAL SERVICES		0	2000	0	0	2000	NA
5740 LIAISON/DELAGATE(S) - FINA	1010	820	1800	1489	5000	5000	0.0%
5760 LIAISON/DELEGATE - MSI	0	967	1800	727	2200	500	-77.3%
5780 LIAISON - USS	0	0	100	0	100	100	0.0%
5810 GRANT EXPENDITURES	2500	893	2000	0	2607	1800	-31.0%
5820 HALL OF FAME CONTRIBUTIONS	1404	1424	1400	1236	1325	1375	3.8%
5830 MEMBERSHIP FEES - USAS/MSI	100	1000	1000	2000	1000	1000	0.0%
5840 NEWSLETTER	18792	16248	20000	18584	20500	20500	0.0%
5841 NEWSLETTER POSTAL MEET						3000	
5850 RULE BOOKS	2865	5903	5500	4048	5500	6500	18.2%
5851 REGISTRATION EXP. - ALL OTHER	3176	4285	3800	2383	4500	1350	-70.0%
5855 PUBLIC RELATIONS EXPENSES	0	0	1500	0	1500	0	-100.0%
5860 SWIM MASTER SUBSCRIPTIONS	0	495	486	486	486	0	-100.0%
5950 DEPRECIATION	2118	3912	4000	4147	4200	4200	0.0%
5980 MISCELLANEOUS/CONTINGENCY	-98	257	292	2137	2000	2046	2.3%
5987 (WAS ALL-AMERICAN COMMITTEE)							
5988 (WAS TABULATION COMMITTEE)							
5990 YEAR END ADJUSTMENT	0	0	0	-106	0	0	NA
5999 INCOME TAXES						3500	
6000 COMMISSIONS		0	0	0	0	0	NA
6010 BANKING FEES		0	150	215	200	400	100.0%
SUBTOTAL EXPENSE ITEMS	199447	266025	290946	314041	333343	363950	NA
CAPITAL EXPENDITURES							
1501 CHAMPIONSHIP COMM. - SOFTWARE			0		0	0	NA
1511 AD HOC COMPUTER - SOFTWARE	0	0	7000	0	14000	13000	-7.1%
1520 NATIONAL OFFICE - EQUIPMENT			700	0	1000	1000	0.0%
1521 NATIONAL OFFICE - SOFTWARE			0		0	0	NA
1522 NATIONAL OFFICE - FURN.& FIX.			0		0	0	NA
1540 REGISTRAR - EQUIPMENT			0		0	0	NA
1541 REGISTRAR - SOFTWARE	0		0	0	0	0	NA
1561 COMPUTRZTN COMM. - SOFTWARE	0		0		0	0	NA
1581 CONTROLLER - SOFTWARE			0		0	0	NA
3050 PROPERTY & EQUIPMENT			0		0	1500	NA
SUBTOTAL CAPITAL EXPENDI	0	0	7700	0	15000	15500	3.3%

USMS
FINANCE COMMITTEE

EXHIBIT "A"
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A=actual

	1988 A	1989 A	1990 B	1990 A	1991 B	1992 B	% Incr. over 1991 B
INVENTORY EXPENDITURES							
1300 ALL-AMERICAN PATCHES	706	0	0		725	1375	NA
1301 ALL-AMERICAN CERTIFICATES		0	75		275	310	12.7%
1320 CHAMPIONSHIP PATCHES/MEDALS	754	0	0		0	0	NA
1321 LONG DIST. CHAMP. PATCHES		0	0		0	0	ERR
1326 LONG DIST. CHAMP. MEDALS		0	0		0	0	ERR
1340 MRKTG.COMM.-CALENDAR PRODUCTIO	2109	0	0		0	0	NA
1341 MRKTG.COMM.-ADAPTIVE HANDBOOK	2	0	0		0	0	NA
1342 MRKTG.COMM.-BROCHURES	11496	192	5000	4800	5000		-100.0%
1343 MRKTG.COMM.-USMS PLANNER	0	0	10000	27380	30000	15000	-50.0%
1344 MRKTG.COMM.-DECALS	3742	35	0	0	0		NA
1345 MRKTG.COMM.-PR HANDBOOK		0	0	0	700		NA
1350 PLACES TO SWIM BOOKLET	450	118	0	762	0	600	NA
1360 USMS RULE BOOKS	0	0	0		0		NA
SUBTOTAL INVENTORY EXPEN	19258.6	344.82	15075	32942	36700	17285	-52.9%
TOTAL EXPENDITURES	218706	266369	313721	346983	385043	396735	3.0%
LESS: DEPRECIATION	2118	3912	4000	4147	4200	4200	0.0%
LESS: OTHER NON-CASH EXP	2286	573	20965	19973	21413	21600	0.9%
TOTAL CASH EXPENSES	214302	261885	288756	322863	359430	370935	3.2%
		0.50	0.46	1	0	0	

EXHIBIT "B"
UNITED STATES MASTERS SWIMMING, INC.
Amendments to the
FINANCIAL OPERATING GUIDELINES

The purpose of the financial operating guidelines ("FOG") manual is to list in one place all of the operating financial policies and procedures currently in existence in USMS. FOG is reviewed and updated by the Finance Committee on an annual basis. This document shows only the amendments and the additions to FOG approved at the 1991 convention.

Amend FOG 2. as follows:

Delete the first sentence and replace with "Memorial gifts and awards which are appropriate and consistent with the purposes of USMS are encouraged."

Amend FOG 4. as follows:

Add the word "any" before the word "officer's" in the first line, delete the word "President's" in the second line, and delete the word "outlined" in the second line and replace it with the word "permitted."

Amend FOG 7. to delete the last sentence and replace it with "The reimbursement of such expenses is subject to the limitations contained in paragraphs 10., 11., 12., 14., 17., and 18."

Amend all of FOG to delete the words "the Corporation" wherever found, and substitute therefore the initials "USMS."
Insert ",airport transfers" after the words "air fare" in the first line of each.

Delete all of FOG 20 as no longer necessary. (And renumber subsequent paragraphs accordingly)

Delete all of FOG 22.A. through D. (now FOG 21 after renumbering) and replace with the following:

- 21.A. If the amount requested is not in excess of 10% of the total budget for that account for the year, OR is less than \$100, the Controller may approve payment of the over budget expenditure.
- 21.B. If (a) the amount requested exceeds 10% but is less than either 100% of the total original budget for that account or \$1,000, AND (b) the total original budget for that account exceeds \$1,000 but is less than \$5,000; then the Controller has the authority to approve payment of the request following receipt of confirmation from the Chairman of the Finance Committee that a majority of the members of the Finance Committee has approved the payment.
- 21.C. If (a) the amount requested exceeds either \$1,000 or 100% of the total original budget for that account but is less than \$5,000, AND (b) the original total budget for that account is \$5,000 or greater, AND (c) a majority vote of the members of the Finance Committee has recommended to the Executive Committee that the payment be approved, AND (d) a majority vote of the Executive Committee has approved the payment; then the Controller shall authorize payment of the request following receipt of written confirmation from the USMS Secretary of the Executive Committee's action.
- 21.D. If (a) the amount requested is \$5,000 or greater, AND (b) a majority vote of the Finance Committee has recommended to the Board of Directors that such payment be approved, AND (c) a majority written vote of the Board of Directors has approved such payment; then the Controller shall authorize payment of the request following receipt from the USMS Secretary of written confirmation of the Board of Directors approval.

Add FOG 21.E. as follows:

Replenishment of a scheduled reserve account shall not be considered as exceeding a budgeted amount.

Add FOG 30. Convention expenses. USMS shall reimburse the non-officer members of the Executive Committee, the Controller, and the Chairmen of the Standing Committees for their airfare and airport transfers to and from, their lodging while at the annual convention, in an amount not exceeding ½ the amount specified for the USMS officers in FOG 14.

UNITED STATES MASTERS SWIMMING CONVENTION

SEPTEMBER 17-22, 1991

LOUISVILLE, KENTUCKY

Handwritten notes: "Mel Goldstein", "Sept 17-22", "1991"

COMMITTEE FINANCE

CHAIRMAN LUCY JOHNSON TRAPP RECORDER _____

VOTING MEMBERS PRESENT:

DAVE ZANDER Kris Wingeworth, John Maguire
Jack Buchanan, Kevin Kelly, Fred Tan, Nick Fazzano
DAVID GRAY (for Dick Smith)

NON-VOTING MEMBERS, VOICE AT OPTION OF THE CHAIRMAN

Roy Abramowitz - ex officio MIKE LAUX

Suzanne Rague - Ex officio JACK FEOGHEGAN

Randy Miller - SPMA DAN GRUENDER

FOREST SULLIVAN - VA LAURA VAL

Sharon Sullivan - So Pacific

Cynthia Jones Central

Please attach a copy of the Minutes of your meeting to this form and return it as soon as possible to Mel Goldstein, USMS Secretary. It must be handed in BEFORE you leave the Convention.

All Committee actions require approval of the House of Delegates. Any such actions MUST be handed to Mel Goldstein PRIOR to the House of Delegates meeting.

