

Committee Name:	Finance Committee	Session #:	Pre Conv 3	Report #:	20
Committee Chair:	Homer Lane	Vice Chair:	Sarah Welch		
Minutes recorded by:		Date/time of meeting:	August 29, 2012 / 8 PM EST		

Motions Passed:

Number of committee members present: 12	Absent: 5	Number of other delegates present: None
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Committee members present (list all, including chair and vice chair): Dave Burgio, Ralph Davis, Betsy Durrant, Phil Dodson, Laszlo Eger, Jeanne Ensign, Jill Gellatly, Kildine Harms, Lucy Johnson, Susan Kuhlman, Homer Lane, and Sarah Welch.

Minutes

The meeting was called to order at 8 PM and Rob Butcher joined the call late.

- Homer started the ongoing 2013 Budget discussion by referring the Committee to Susan's message dated August 28th that provided information on the changes made to accommodate a \$32 thousand increase in the Liability Insurance premium. Fairly painless cuts were taken in a number of areas to keep the Budget close to balanced.
- The level of royalties for the Pan American Masters Championship meet was discussed again with concern expressed about the number of entrants when compared to other USMS Championship meets and that it would be competing with our LC Nationals.
- The Web Operations cost center budget was shared with the Committee showing the potential costs for a Cloud Hosting option versus the current configuration. The current Budget allowed \$42,720 for the Cloud approach and that this would enable USMS to avoid spending \$14 thousand on new Web Servers. Homer questioned the cost of the hardware indicating PCs cost less than a thousand dollars where he works. It was noted that the MacBook equipment was preferred by National Office users and they can cost 2-3 times as much as a Dell PC.
- Another spreadsheet explained the shift from the Compensation pool of \$44,100 for Coach/Club Development position in 2012 Budget to the use of two contractors for this role at an expense of \$47,500 in the 2013 Budget. Sarah explained that she will have a further breakout after the Compensation Committee meets soon.
- A summary of Revenues (Contributions) and Expenses for Swimming Saves Lives efforts since 2010 was reviewed. Concern was expressed about the modified 2013 Budget of \$13,000 and the possible use of the Indiana CCF draw being dedicated to that effort. The cost/ benefit return of the efforts certainly don't look healthy as fundraising usually costs 10 to 20 cents per dollar of contributions. It was explained that this effort is in a start-up mode and that Jeff Moxie had just been asked to take on the SSL effort. Further discussion will be needed on this at the Convention.
- A review of Membership and Club fees was also discussed based on comments raised at the Board in earlier meetings. The Committee agreed that we might want to consider an adjustment to the \$30 Club membership fee as we have 780 clubs that have been paying this same amount for years. A sub-committee was established (Phil, Jill, Betsy and Lucy) to look into the matter with help from Susan and to return with a recommendation for the Committee at the next conference call.
- Some questions were raised about the Open Water Swim and Safety budgets. Funds for service awards, logo development, and expenses to send representatives to Championship venues were questioned.
- Some discussion ensued about what is on the Board Agenda for Wednesday at the Convention and whether we already have a Manual of Accounting Procedures (MAP) referred to in our FOG. It was clarified the first was just a Board update on the 2013 Budget and that USMS has already purchased a Manual.

The meeting was adjourned at 9:10 PM
