

Ohio Swimming, Inc. Board of Directors Meeting

Conference Call – April 23, 2018 8:30 pm

513-275-6543 (no PIN) or via computer: www.uberconference.com/ohioswim

UNAPPROVED MINUTES

1. Call to Order and Roll Call at 8:31

BOD members:		BOD Members:		BOD Members:	
General Chair – David Back	x	Senior Athlete Rep – Katrina Kanzari	x	Operational Risk Coord. – John Pristash	x
Admin Vice Chair – Michael Yeager	x	Athlete Rep – Braydon Kime	x	Sanctioning Chair – Anissa Kanzari	x
Senior Vice Chair – Norman Wright		Ath Rep – Jack Banks	x	Disability Swimming Chair – Jim Peterfish	
Age Group Vice Chair – Chad Rehkamp				Officials Chair – Pam Birnbrich	
Secretary – Mark Johnson	x			Technical Planning Chair – Todd Billhimer	x
Treasurer – Joe Waller	x			Safe Sport Co Chair – Madeline Sheblessy / Christi Holmes	x
Coaches Chair – Kris Moellenberg	x			Diversity/Inclusion Chair – Terry Anchrum	x
Asst. Coaches Chair – Dan Cherok	x				
Committee and Coordinators:					
Camps – Craig Schoenlein	x	Ath Rep – Bridget Parker		Office – Erin Schwab	x
Open Water – Chip Carrigan	x	Ath Rep – Peyton Farrell	x	Finances – Kristi Princell	
Zone Team – Brent Peaden		Ath Rep – Caroline Holmes		Maddie Thrasher	x
High School – Rich Morris					

2. Approve Agenda - Agenda **APPROVED**

3. Consent agenda **APPROVED**

- a. Adoption of March 2019 Minutes
- b. Treasurer report for April 2019

4. Old Business

- a. Senior Travel Fund request — Executive Committee makes a recommendation to the board to transfer additional reserve funds (up to \$34k) into the athlete travel fund for excess expenditures and to ensure that “backstops” in the future are in place to limit the amount spent. Motion **PASSED**

5. New Business – From Executive Committee meeting

- a. Surcharge addition – Motion made to increase the \$2 surcharge to \$5 per meet. This also removes the specific pools of money like the previous surcharge went to (ie... championship facilities and senior travel) starting in the Fall of 2019. Motion **PASSED**

6. Announcements

7. Next BOD Meetings – Tuesday May 21, 2019 8:30 pm.

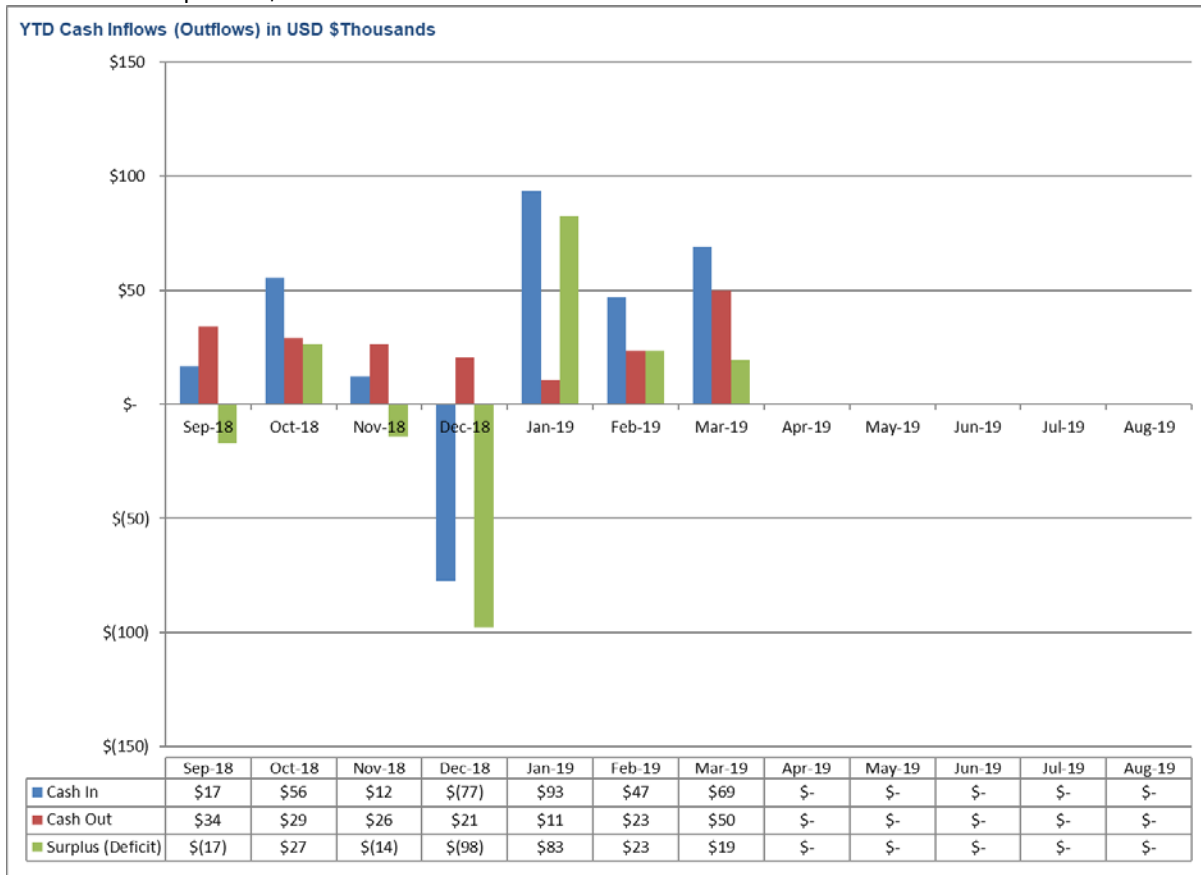
8. Adjournment



Treasurer's Report Ohio Swimming BOD and HOD April 2019 Meeting

To: Ohio Swimming BOD
 From: Joseph Waller
 Date: April 19, 2019
 Re: OSI Treasurer's Report

1. YTD Financials as of fiscal March (P7)
 - a. Inflows = \$216K vs our \$299K budget, or 72% YTD
 - b. Outflows = \$193K vs our \$346K budget, or 56% YTD
 - c. YTD Net Surplus = +\$22K



2. P&L Actual versus Budget = +\$22K YTD Favorable Variance versus -\$47K Budget = +\$69K Favorable Variance

Main Drivers of Surplus (Deficit)		
Planned Use of Reserves		\$ (47,549)
Membership/Dues NET		\$ (51,444)
Prior year income received in current year		\$ 47,124
Prior year expenses paid in current year		\$ (23,602)
Credit Card Fees YTD		\$ 458
Senior Travel Fund Overspend		\$ -
All Other		\$ 97,299
Surplus (Deficit) YTD		\$ 22,286



Treasurer's Report
Ohio Swimming BOD and HOD April 2019 Meeting

3. Other Matters

- a. March 2019 cash inflows exceeded outflows. A combination of 1) collection of membership dues; and 2) meet revenue were the drivers of the excess inflows. Notably, there continues to be a catch-up needed for Senior Travel reimbursements, which are awaiting BOD approval for anticipated requests significantly exceeding the budget for the fiscal year. Travel spend has far outpaced the prior year, and ongoing conversations are in process by the BOD to resolve the unprecedented high levels of demand. The Senior Travel policy will require modification ASAP, and a plan is under development in order to keep control of this category of spending.
- b. Permanent office continues to follow up on aging membership dues receivable with a focus on the approximately \$40K of receivables that are in the 61+ day aging columns.
- c. Balance Sheet and Reserves: OSI continues to maintain a healthy balance sheet including sufficient reserves. Excess reserves are estimated at \$40K as of March 31, 2019. Note – excess reserves may help to resolve the Travel Reimbursement shortfall, depending upon ongoing conversations on the BOD.
- d. Quad Financial Forecasting: We continue to work on updating the Quad Financial Forecast, and intend to use this in the next budget cycle that will kick off in the Spring of 2019.

Respectfully Submitted,

Joseph Waller

OSI Treasurer

Ohio Swimming
Profit & Loss Budget vs. Actual
September 2018 through March 2019

	Sep '18 - Mar 19	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Memberships/Dues(USA Swim)				
2018 Income Recieved in 2019	47,124.00			
Athlete	419,959.68	474,500.00	-54,540.32	88.51%
Athlete Expense	-371,036.00	-390,400.00	19,364.00	95.04%
Club Membership Dues	10,905.00	13,525.00	-2,620.00	80.63%
Club Membership Dues Expense	-4,350.00	-4,820.00	470.00	90.25%
Non Athlete	51,980.00	62,415.00	-10,435.00	83.28%
Non Athlete Expense	-43,440.00	-52,155.00	8,715.00	83.29%
Outreach	568.00	375.00	193.00	151.47%
Outreach Expense	-305.00	-375.00	70.00	81.33%
Seasonal Swimmers	9,937.00	27,170.00	-17,233.00	36.57%
Seasonal Swimmers Expense	-11,230.00	-21,450.00	10,220.00	52.35%
Total Memberships/Dues(USA Swim)	110,112.68	108,785.00	1,327.68	101.22%
Other Income				
Approved/Meet Observvation Fees	1,800.00	2,000.00	-200.00	90.0%
Interest and Dividends (Edward	0.00	184.00	-184.00	0.0%
Interest Income(Ckg/Saving)				
Dividends	122.11	230.00	-107.89	53.09%
Total Interest Income(Ckg/Saving)	122.11	230.00	-107.89	53.09%
Misc.	4,020.00	2,050.00	1,970.00	196.1%
Total Other Income	5,942.11	4,464.00	1,478.11	133.11%
Sanctions & Meet Revenue				
Entry Fees	48,951.00	100,000.00	-51,049.00	48.95%
Facility Fund (Reserved Fund)	29,776.50	59,250.00	-29,473.50	50.26%
Sanctions	5,063.50	3,100.00	1,963.50	163.34%
Senior Circuit Entry Fees	6,300.75	5,000.00	1,300.75	126.02%
Travel Fund (Reserved Fund)	10,097.50	18,000.00	-7,902.50	56.1%
Total Sanctions & Meet Revenue	100,189.25	185,350.00	-85,160.75	54.05%
Total Income	216,244.04	298,599.00	-82,354.96	72.42%
Expense				
Operations				
2018 Expenses Paid in 2019	23,601.93			
Administrative Review Board	0.00	100.00	-100.00	0.0%
Administrative Vice Chairman	0.00	500.00	-500.00	0.0%
Age Group Chairman	0.00	100.00	-100.00	0.0%
Athlete Representative	0.00	1,000.00	-1,000.00	0.0%
Coach Representatives				
Coach Education/Training	2,000.00	1,000.00	1,000.00	200.0%
Coach of Yr Clinic, Scholarship	0.00	2,000.00	-2,000.00	0.0%
Coach of Yr Plaques	0.00	200.00	-200.00	0.0%
Total Coach Representatives	2,000.00	3,200.00	-1,200.00	62.5%
Disability Swimming Coodinator	0.00	3,000.00	-3,000.00	0.0%
Donations	0.00	2,000.00	-2,000.00	0.0%
General Chairman	0.00	10,000.00	-10,000.00	0.0%
General Chairman(Discretionary)	452.63			
Interest Expense	720.34			
LSC Conventions/Clinics/Dues				
Central Zone Dues	0.00	100.00	-100.00	0.0%
D&O Insurance	0.00	525.00	-525.00	0.0%
House of Delegates Meeting	1,581.12	1,975.00	-393.88	80.06%
USAS Convention	25,063.37	20,270.00	4,793.37	123.65%
Workshops	843.58	1,957.00	-1,113.42	43.11%
Total LSC Conventions/Clinics/Dues	27,488.07	24,827.00	2,661.07	110.72%
Officials Chair				
Background Check	2,229.00	5,000.00	-2,771.00	44.58%
Official Dues (\$6.00)	-930.00	-1,800.00	870.00	51.67%
Officials Chair(Tshirts&Badges)	178.84	599.04	-420.20	29.85%
Officials Travel	5,170.17	15,360.00	-10,189.83	33.66%
Wkshops,Meetings,Recog,Training	1,689.50	2,788.80	-1,099.30	60.58%
Total Officials Chair	8,337.51	21,947.84	-13,610.33	37.99%
Outreach/Diversity				
CZ Diversity Select Camp	0.00	2,000.00	-2,000.00	0.0%
Diversity	0.00	2,000.00	-2,000.00	0.0%
Diversity/Inclusion Clinic	0.00	2,000.00	-2,000.00	0.0%
Multi Cultural Camp	0.00	2,500.00	-2,500.00	0.0%
Outreach-Gear	9,823.80	13,000.00	-3,176.20	75.57%
Outreach Travel	1,000.00	2,500.00	-1,500.00	40.0%
Total Outreach/Diversity	10,823.80	24,000.00	-13,176.20	45.1%
Permanent Office				
Bank Charges	1,087.05	85.00	1,002.05	1,278.88%
CC & Electronic Fees	-458.19	0.00	-458.19	100.0%
Office Expense	4,344.45	10,271.04	-5,926.59	42.3%
Payroll Expenses	3,610.51	92,437.35	-88,826.84	3.91%

Ohio Swimming
Profit & Loss Budget vs. Actual
September 2018 through March 2019

	Sep '18 - Mar 19	Budget	\$ Over Budget	% of Budget
Payroll Wages	42,646.20			
Subcontractor Work	6,690.00	3,150.00	3,540.00	212.38%
Worker's Compensation	105.00	310.00	-205.00	33.87%
Total Permanent Office	58,025.02	106,253.39	-48,228.37	54.61%
Safe Sport Coordinator	809.60	2,400.00	-1,590.40	33.73%
Safety Coordinator	0.00	600.00	-600.00	0.0%
Secretary	107.00	100.00	7.00	107.0%
Senior Vice-Chairman	0.00	100.00	-100.00	0.0%
Treasurer				
Audit	5,420.00	6,000.00	-580.00	90.33%
Tax Prep	2,895.00	2,900.00	-5.00	99.83%
Taxes	100.00	100.00	0.00	100.0%
Total Treasurer	8,415.00	9,000.00	-585.00	93.5%
Total Operations	140,780.90	209,128.23	-68,347.33	67.32%
Recognition Banquet				
Recognition Banquet Exp	250.00	13,920.00	-13,670.00	1.8%
Recognition Banquet In	0.00	-4,500.00	4,500.00	0.0%
Total Recognition Banquet	250.00	9,420.00	-9,170.00	2.65%
Swimmer Support				
Awards				
Age Group	12,524.77	15,000.00	-2,475.23	83.5%
Seniors	573.47	530.00	43.47	108.2%
Total Awards	13,098.24	15,530.00	-2,431.76	84.34%
Championship (Facility Reserved)				
SC Jr. Olympics	6,517.50			
SC Regionals	4,232.14			
SC Sr Championships	6,517.50			
Championship (Facility Reserved - Other)	0.00	59,250.00	-59,250.00	0.0%
Total Championship (Facility Reserved)	17,267.14	59,250.00	-41,982.86	29.14%
Meets				
Distance Meets	2,500.00	5,000.00	-2,500.00	50.0%
Senior Circuit Meets	7,500.00	9,000.00	-1,500.00	83.33%
Total Meets	10,000.00	14,000.00	-4,000.00	71.43%
Open Water Programs				
Open Water-Awards	0.00	430.00	-430.00	0.0%
Open Water Camps	0.00	3,360.00	-3,360.00	0.0%
Zone Team-Open Water	0.00	2,030.00	-2,030.00	0.0%
Total Open Water Programs	0.00	5,820.00	-5,820.00	0.0%
Senior Travel Fund (Reserved)				
Open Water	0.00	1,900.00	-1,900.00	0.0%
Short Course	12,561.84			
Senior Travel Fund (Reserved) - Other	0.00	25,000.00	-25,000.00	0.0%
Total Senior Travel Fund (Reserved)	12,561.84	26,900.00	-14,338.16	46.7%
Zone Team				
Zone Team Coaches	0.00	1,100.00	-1,100.00	0.0%
Zone Team Expenses	0.00	77,000.00	-77,000.00	0.0%
Zone Team Income	0.00	-72,000.00	72,000.00	0.0%
Total Zone Team	0.00	6,100.00	-6,100.00	0.0%
Total Swimmer Support	52,927.22	127,600.00	-74,672.78	41.48%
Total Expense	193,958.12	346,148.23	-152,190.11	56.03%
Net Ordinary Income	22,285.92	-47,549.23	69,835.15	-46.87%
Net Income	22,285.92	-47,549.23	69,835.15	-46.87%

Ohio Swimming
Balance Sheet
As of March 31, 2019

Mar 31, 19

ASSETS

Current Assets

Checking/Savings

Edward Jones

Olympic Trial Funds (Reserved) 28,000.00

Edward Jones - Other 308,419.48

Total Edward Jones 336,419.48

Edward Jones Money Market 28,143.58

FMB Checking 12,811.06

Total Checking/Savings 377,374.12

Total Current Assets 377,374.12

TOTAL ASSETS 377,374.12

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

Payroll Liabilities 105.04

Total Other Current Liabilities 105.04

Total Current Liabilities 105.04

Total Liabilities 105.04

Equity

Opening Bal Equity 220,316.78

Retained Earnings 134,666.38

Net Income 22,285.92

Total Equity 377,269.08

TOTAL LIABILITIES & EQUITY 377,374.12