

Minutes MESI Finance Committee

May 16, 2020 via Zoom



Mission: Create opportunities and provide resources to promote excellence in Maine swimming.

Vision: Maine Swimming: You CAN get there from here!.

Core Values: Sportsmanship, Excellence, Leadership, Fun

Attendees: Holly Hatch, Taylor Rogers, Jim Willis

Absent: Stacy Kennard, Brian Savage, Olivia Tighe, James Wells

Mission Statement

Only three on the meeting. Mary Ellen accidentally sent out reminder with the wrong meeting time.

Holly noted that Taylor went through all the mighty 2500 teams to see what they were doing for meet fees, etc. and broke it down and compared to what we are doing in Maine. Holly also wants to look at the other fees in the 900 section of the policy and procedures as far as stop payment fees, etc. Holly has the new information from Key Bank.

Taylor reported that LSCs are all over the place with what they are doing. Some take all of the swimmer participation fees and others don't set exact amount of meet fees. Teams have flexibility as to what they want to charge. That might be a good way to go since we don't know what will happen moving forward. Taylor suggests leaving participation fee as set amount and allow flexibility on the meet fees. Taylor reviewed Sierra Nevada's and their breakdown. MESI wants to incorporate outreach and travel fees into the meet fees. It helps us be more transparent when we spread out this way and it helps for accounting. Advocating an outreach travel fund in addition to our athlete travel fund. This would tie nicely into any fundraising campaign as monies are already segmented.

Jim asked what the goal is in regards to covering the budget for these programs with the meet fees. Goal would be to cover these reimbursements. Holly was working on this based on last year. Taylor noted we need to get a little more but clubs should also be able to charge more. In Sierra Nevada, LSC is taking more than 50% of the fees for the LSC. We don't need to take that much. Jim said we should really try to cover Outreach Travel through this. We may not be able to cover the other athlete reimbursement.

Discussion on range of what clubs can charge. Jim would like to set a maximum fee for regular season meets. Jim suggested next year \$5 but allow for different levels of surcharges. Taylor said there are some LSCs that designate meet fees and surcharges but you can request to charge more if they won't at least break even with pool rental. Teams should not lose money.

Taylor reported that Mary Ellen said that Bowdoin Open is not following the current policy. IT has been an understanding with them. So if we give a range and allow more for out of LSC, MESI will take a larger portion of the out of LSC teams.

Next meeting will be Wednesday, May 21st at 4:30PM.