

Maine Swimming Finance Committee Meeting

12/06/2020 6:00PM

Via Zoom

Present: Holly Hatch, Stacy Kennard, Taylor Rogers, Sponge Savage, Olivia Tighe, Jim Willis, Mary Ellen Tynan, James Wells

Mission and Vision statements read.

Discussion – Quad Budget:

Need to come up with strategic plan for the next four years, worry about the impact of the pandemic going forward – hard to project 4 years down the road during pandemic. We need to set a plan going forward in the quad budget to regain some of the revenue we've lost during COVID 19. ME Swimming is projecting to have around 50% of swimmers this year, with a 25% increase to that in 2021/2022, by the end of the 4 year quad budget, we are hopeful to be back where we started before the pandemic.

- Incentives possible to get more swimmers into USA Swimming next season to help rebuild
- Travel cost will remain down through next season, with more virtual/hybrid meetings and conferences planned, not in best interest financially to send people to workshops/conventions right now
- Cuts could be made to All Star events, discussion of giving out travel expenses only for the higher level meets next season
- We have a potential for more swimmers needing Outreach funds
- ME Swimming needs to start an annual fundraising drive, beyond membership fees collected; looking for corporate sponsors an idea, as well as an annual appeal to current and former members; need to look into CRM software available to run a fundraising drive
- Need to also look into grant money available, USA learn to swim incentives – grant committee/task force needed

Discussion – Emily Caras Snyder Scholarship:

Emily's family would like the scholarship to be \$3000 annually – looking into what the family contribution would be, and what would need to be fundraised yearly. Should we keep the two \$1000 scholarships we give out now? Two scholarships per Jim, one for \$3000 (Caras-Snyder Scholarship), one for \$1500.

- Fundraising ideas for scholarships - have meet named after Emily, donate all event fees for her top events towards her scholarship

- Scholarship selection needs to be decided, how you get nominated, how to apply, who will decide who receives them

Motion made by Sponge to meet next Sunday (12/13/2020) at 6:00 to go over revised quad budget, second by Taylor - approved unanimously.

Motion to adjourn made by Sponge at 7:35, second by Taylor. No discussion, motion passes unanimously.

Respectfully submitted,

Stacy Kennard
Treasurer