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**SMAC Nov Board Meeting**

Mar 18, 2020

**Attendees**: John S, Ken S, Jim H, Laurie R, Joon Y, Shane

The meeting started at 8:04 PM. Quorum was met with 6 attendees.

We talked about the overall situation with COVID19. The concern is that the epidemic may last up to 18 months, which greatly impacts long-term operations of team. We need to start planning for keeping the team running and the coaches employed.

1) Swim a Thon. We are cancelling it at this time given financial concerns for many families. Plan is to punt for at least 2 months. We might consider June or July as the alternative date but it’s possible that we still won’t be back in the water then. With jolt to economy, financial aid will be in more demand and we anticipate that many families will be stretched financially.

Strategy is waiving SAT, volunteer and ask people to continue to pay dues if they’re able. For families that suspended before March, there will not be a refund.

2) Volunteer Hours. Right now, 75% of the total volunteer hours have been offered. We talked about a variety of options but again we feel that we should cease this requirement at this point.

3) Dues moving forward. We talked about a variety of options. Cancelling rest of the season and ending dues, then asking families to consider making donations monthly as part of supporting coaches. We would need to talk to Laurae about this and what tax rules are. Ken will do that. If she doesn’t know, Ken will reach out to Atsuko or another accountant.

4) Finances. Right now, we have about $330,000 in liquid assets and $40,000 in various meet fees. We still owe $20,000 in pool fees for winter quarter. We’re paying about $50,000/month in salaries now and could reduce this expense to $40,000 per month. So we could float the coaches for about 5 months before making some tough choices.

5) Chocolate Milk Donation. We have 60 cases of chocolate milk purchased for SAT but since it’s not happening, we will donate to food banks.

We will meet next a week from now, Mar 25.

Meeting was adjourned at 9:13 PM.