
CSSC Monthly Board Meeting

April 20, 2023

Attendees

Greg Kennedy, President
Desiree Kennedy, Treasurer
Lara Ginnetti, Hospitality
Mike Bouchard, Meet Director
Alison Castellano, Secretary
Kim Devetis, Member at large/admin
Tyler Messerschmidt, Head Coach

Agenda

1. Financial Report
2. Financial Future - Projections
3. Coaching & Memberships
4. Options for next steps
5. Vote on next steps

Notes

Board Meeting started @ 7:36PM

Financials

- CSSC only paid out normal operating expenses in March
- Membership decreased by two swimmers to 63 by end of March
- Park & Rec continues to honor our negotiated reduced rent of \$4500/month
- Net operating income was -\$5,205.30

Financial Future - Projections

- Reserve balance as of 4/20/23 = \$19,585.30
 - Outstanding expenses due by April 30th:
 - Pool rent = \$4,500
 - Payroll for coaching staff = \$3,038.09
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- Payroll Taxes = \$1244.22
- Team Unify website hosting fee = \$99.95
- CSSC caps (extra) = \$91.66
- Projected Account balance for End of April = \$10,567.87
- As of April 20, membership is down to 61 swimmers from 63 in March which will result in a greater loss of income if many new swimmers are not added ASAP.
- Based on the March statement of (\$5,206), CSSC is projected to be at a \$0 balance by late-May/June 2023

Coaching & Memberships

- Coach Lane submitted his resignation beginning May 12, 2023.
- The vacancy leaves us in need of one, possibly two coaches to take on both Coach Lanes's groups and a much needed "green/pre-competition/learn to swim" group.
- Seven month coaching search has not yielded any candidates that were a good fit
- To maintain financial solvency the team would need to add 30 U10/12 swimmers, 21 fire or 19 Senior/Gold, or some combination, to break even.
- U10/U12 swimmers are leaving at a faster rate than other groups and new swimmers are not being added because of lack of coaching staff for that group.

Options for Next Steps

- **Fundraiser (swim-a-thon, sponsorships, GoFundMe campaign)**
 - Pro: Quick influx of cash to the team to sustain a few more months
 - Con: not a long term solution to the membership problem
- **Look into adjusting pool rent (lanes by the hour vs. contracted monthly rate)**
 - Pro: None
 - Cons: If CSSC switched to an hourly rate for the exact same number of lanes and hours the cost would be \$7800/month. We are contracted at \$4500/month.
- **Raise Dues**
 - Pro: Sustained increased in income
 - Cons: Increased financial strain on existing families. Would need to increase by 30-50% to "break even" which is not realistic. Likely to lose membership when dues increase.
- **Grow team ASAP with a summer program**
 - Pro: Influx of cash with the potential of retaining membership in the fall.
 - Con: Seven month coach search has not resulted in results. Coach Tyler cannot take on all age groups for regular coaching AND a summer program. At this point, we do not have the money to survive until summer.
- **Merge with CLASS Aquatics**
 - Pro: Established, financially stable team with an excellent coaching staff, committed to growing a satellite location in Simi Valley. CLASS head coach wants to keep Tyler on staff if he chooses to do so. Merge would complete to align with Coach Lane's departure in mid-May, creating as seamless of a transition as possible.

- Con: CSSC closes permanently to the great disappointment of the board, coaches, swimmers and parents who have invested so much time, money and energy into this club.
- **Do nothing and wait to run out of money**
 - Pro: None
 - Cons: Too many to list starting with breaking the trust of every member and swimmer. Leaving families and swimmers scrambling to find a new club, etc.

Vote on Next Steps

Board moves to vote on merging with CLASS Aquatics

Yay: 6

Nay: 0

Abstain: 0

- Following the vote, CLASS coach was notified of the decision.
- Board to meet with CLASS head coach Tuesday, April 25th @ 7:30PM.
- Zoom meeting with the CLASS head coach and entire membership will be scheduled after Tuesday's meeting.

Meeting Adjourned @ 8:51PM