

USMS CONVENTION – Orlando, FL 2004

Committee Name: **FINANCE COMMITTEE** Session # (if more than one meeting): **3** Cmte. report #: **20**

Minutes recorded by: Jeanne Ensign Date/time of this meeting: 8:00 am, Sept 18, 2004

**ACTION ITEMS
PROPOSED EXPENDITURES**

ACTION ITEM: MSA that Records and Tabulations Committee raise the price of Top 10 subscriptions, including complementary subscriptions, to cover the cost of printing and mailing.

ACTION ITEM: MSA to pay ISHOF \$.10 per swimmer (to be held in escrow per the action of the BOD).

ACTION ITEM: MSA to approve budget.

ACTION ITEMS

ACTION ITEM: MSA to amend FOG XII.B (see below).

ACTION ITEM: MSA to amend FOG IV.F (see below).

ACTION ITEM: MSA 2004 over budget of up to \$1,000 for advice from Clifton-Gunderson regarding financial implications of contract with Douglas Murphy Communications.

ACTION ITEM: MSA that Planning and Finance Committees create a joint task force for the purpose of reviewing a potential compensation study.

Committee Chair: **Tom Boak** Vice Chair(s): **Ralph Davis**

Number of committee members present: **15** Absent: **1** Number of other delegates at this meeting: **8**

Committee members present: Tom Boak, Sarah Welch, Homer Lane, Kris Wingenroth, Lucy Johnson, Jeff Moxie, Betsy Durrant, Anna Lea Roof, Conrad Johnson, Barbara Thomas, Margaret Bayless, Joanie Campbell, Ralph Davis, Jeanne Ensign, Doug Church

MINUTES

The meeting reconvened at 8:00 AM, Saturday

9. 2005 Budget: Discussion continued.

ACTION ITEM: MSA that Records and Tabulations Committee raise the price of Top 10 subscriptions, including complementary subscriptions, to cover the cost of printing and mailing.

ACTION ITEM: MSA to pay ISHOF \$.10 per swimmer (to be held in escrow per the action of the BOD).

ACTION ITEM: MSA to approve budget.

10. Other New and Old Business:

ACTION ITEM: MSA 2004 over budget of up to \$1,000 for advice from Clifton-Gunderson regarding financial implications of contract with Douglas Murphy Communications.

ACTION ITEM: MSA to amend FOG XII.B. to read as follows:

USMS shall donate ~~\$.25 per registered swimmer per year~~ an amount to be determined annually by the Finance Committee and approved by the HOD in the budget to the International Swimming Hall of Fame, ~~payable as invoiced.~~

ACTION ITEM: MSA that Planning and Finance Committees create a joint task force for the purpose of reviewing a potential compensation study.

Finance Committee members Jeff Moxie and Sarah Welch will represent Finance Committee. Doug Church, EC liaison to both committees, will also participate.

ACTION ITEM: MSA to amend FOG IV.F. Miscellaneous Reimbursement Policies as follows:

5. The Controller may, upon the receipt of a request, in writing, from the chair of the Finance Committee and the Treasurer, authorize payments for routine recurring expenses that have been budgeted without the necessity of requesting or receiving a Reimbursement Request approved by the cost center head required in IV.A. Such consent shall be renewed on an annual basis.

It is the intent of this provision of FOG that volunteers, employees, contractors or others who may appropriately incur routine recurring expenses on behalf of USMS not be required to be "out of pocket".

11. XI FINA Masters World Championships: Discussed draft agreement prepared since previous session. Work will continue on the agreement after convention.

The meeting adjourned at 9:45 a.m.