

# USMS Convention — Jacksonville, Florida 2018

<b>Committee Name:</b> Finance	<b>Session #:</b> 3
<b>Committee Chair:</b> Jeanne Ensign	<b>Vice Chair:</b> Laura Winslow
<b>Minutes recorded by:</b> Elyce Dilworth	<b>Date/time of meeting:</b> September 28, 2018

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## Actions Requiring Approval by the HOD:

1. None

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## Motions Passed:

1. None

<b>Number of committee members present:</b> 8	<b>Absent:</b> 4	<b>Number of other delegates present:</b> 11
<b>Committee members present (list all, including chair and vice chair):</b> Jeanne Ensign (Chair), Laura Winslow (Vice Chair), Elyce Dilworth, Teddy Decker, Phil Dodson, Tom Boak, Guy Davis, Peter Guadagni, Ralph Davis (Treasurer, ex-officio), Dawson Hughes (Chief Executive Officer, ex-officio), and Susan Kuhlman (Chief Financial Officer, ex-officio).		
<b>Committee Members Absent:</b> Harry Greenfield, Homer Lane, Laura Shope, Susie Young		

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## Minutes

The meeting was called to order at 9:33 a.m. EDT

1. Jeanne Ensign called the meeting to order and provided an update on the status of the agenda and next steps.
2. Budget – Jeanne noted that the Board would be approving the budget at their Friday afternoon meeting for recommendation to the House of Delegates. She will present the budget to the House of Delegates Saturday afternoon. The Committee responded to a question from the audience regarding the difference in sanction fees between pool and open water events.
3. Financial Operating Guidelines (FOG) - A sub-committee was formed to work on updates to FOG during the coming year. Subcommittee members are Guy (Ch.), Teddy, Susan and Jeanne.
4. Program Performance Metrics – The Committee discussed the process for evaluating programs, how new programs/initiatives could be evaluated, and reporting to the Board and Finance Committee. Examples of metrics are membership growth, financial, training, etc. Committee members suggested and it was agreed that high-level metrics be included with the monthly financials distributed to the Board of Directors and Finance Committee. A sub-committee was formed to assist the National Office in developing metrics. Subcommittee members are Phil, Ralph, Homer, Laura, Jeanne, Susan and Dawson
5. Future Budget Process and Timeline – After the 2019 budget approval in the House of Delegates on Saturday, Jeanne and Peter will make a short presentation to the House of Delegates regarding the budget process and timeline.
6. Long-Term Financial Plan for USMS – The Committee discussed the process in place for long-term (5-year) financial planning. The current 5-year plan will be updated near term and a new plan will be completed after the completion of Phase III of the IT Modernization Project. The National Office will update the current 5-year plan and distribute it to the Committee in Q2 2019.
7. The Chair noted that the current committee will continue intact until December 31<sup>st</sup>. The chair thanked the members for their work on the committee during the year and at convention.

The meeting was adjourned at 10:37 a.m. EDT.

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