

<b>Committee Name:</b>	Board of Directors	<b>Session #:</b>	1
<b>Committee Chair:</b>	Peter Guadagni		
<b>Minutes recorded by:</b>	Carrie Stolar	<b>Date/time of meeting:</b>	10/17/2022 8:00pm ET

## Actions Taken:

1. Approved: September 16, 2022 BOD meeting minutes.
2. Concurrence: The appointment of Katie Kenyon as USMS Legal Counsel.
3. Approved by unanimous consent: Endorsement of Patty Miller for United States Aquatic Sports President
4. Approved by unanimous consent: Endorsement of Dr. Jim Miller for PanAm Aquatic Sports Medical Commission
5. Approved by unanimous consent: Endorsement of Patty Miller for PanAm Aquatics Legal Commission.
6. Established by vote: The USMS order of preference for individuals seeking positions on the PanAm Aquatics Masters Technical Committee: Nadine Day, Ed Tsuzuki, Mel Goldstein.
7. Approved: The FOG revisions as presented by the Finance Committee, including the edits in the notes.
8. Approved: The blanket 5% annual disbursement from CICF.
5. Approved: The guideline of a total cash deficit of no more than \$475,000 for the 2023 budget year to advise the Finance Committee.

<b>Number of committee members present: 17</b>	<b>Absent: 2</b>	<b>Guests: 5</b>
<b>Committee members present (list all, including chair and vice chair):</b> Peter Guadagni - President; Chris Colburn - VP of Administration; Chris Campbell - VP of Community Services; Ed Coates - VP of Local Operations; Robin Smith - VP of Programs; Carrie Stolar - Secretary; Teddy Decker – Treasurer; At-Large Directors: Sue Nutty (Breadbasket); Charles Cockrell (Colonies); Paige Buehler (Northwest); Susan Ehringer (Great Lakes); Kris Wingenroth (South Central); Britta O’Leary (Southeast); Dawson Hughes – CEO; Katie Kenyon (Legal Counsel).		
<b>Not present:</b> Jeff Commings (Southwest), Patty Miller (Immediate Past President)		
<b>Guests:</b> Marilyn Fink, Nadine Day, Doug Sayles, Skip Thompson, Diana Lamar.		

## Minutes

The meeting was called to order at 8:02 pm ET.

1. Agenda review and declarations of conflict of interest (Peter): No changes to the agenda or conflicts of interest.
2. Minutes (Carrie): Sept 16, 2022 BOD Meeting Minutes (Carrie): **MSA for approval of Sept 16, 2022 BOD meeting minutes.** Discussion: None. **The motion passed unanimously.**
3. Minute of good news (Peter): Please let Peter know if you would like to volunteer for an opportunity to share a future minute of good news. Peter talked about the Pacific Short Course Championships which had 425 participants (+20% over last year) and where many records (LMSC, USMS, and world) were set.
4. Board concurrence on appointment of Katie Kenyon as USMS Legal Counsel (Peter): Discussion: None. **The BOD concurred with the appointment of Katie Kenyon as the USMS Legal Counsel.**
5. CEO update (Dawson):
  - a. National Office is currently planning the Q3 forecast and preliminary 2023 budget.
  - b. A staff planning session will take place November 7-9.
  - c. Club registration started on October 1<sup>st</sup> and has gone smoothly. Over 450 clubs have registered so far.
    - i. The New England LMSC has decided to pay for all club and workout group registrations in their LMSC.
  - d. The National Coaches Clinic in Las Vegas took place last weekend with about 75 attendees. Reviews of the clinic have been positive.
  - e. Dawson shared some examples about local club and event efforts. Tamalpais Masters has moved into a new pool and needed to plan a membership growth initiative. They recapped their successful 3-month growth effort for Dawson. Dawson also shared about a new event that will take place in March in Fresno.
6. Board buddies program overview (Paige): Board Buddies have been paired. Paige posted the rotation of topics for the BOD continuing education which were generated by a Governance Committee subcommittee.
  - a. These will be the same groups for zone communications.

7. Task force to review USMS/NBR process for addressing misconduct complaints (Peter): The members of the task force are Maddie Sibilia (chair), Ed Coates, Juliet Cox, Julie Dusliere, John King and Susan Ingraham and their scope of work is described in the attached memo to the agenda from Sept. 12. Their recommendations are expected in Jan/Feb.
8. Task force to review and propose updates to USMS Organizing Principles – Mission, Vision, and Objectives/Values (Peter): The members of the task force are Carrie Stolar (chair), Charles Cockrell, Jeff Commings, Patty Miller, Britta O’Leary, and Kyle Deery. Their recommendations are expected in time for the winter BOD meeting.
9. Endorsement/selection of candidates for USAS and PanAm Aquatics positions (Peter):
  - a. **By unanimous consent: Endorsement of Patty Miller for United States Aquatic Sports President. No objections**
  - b. **By unanimous consent: Endorsement of Dr. Jim Miller for the PanAm Aquatics Sports Medical Commission. No objections**
  - c. **By unanimous consent: Endorsement of Patty Miller for PanAm Aquatics Legal Commission. No objections**
  - d. **By vote:** During our meeting we conducted a vote to establish the USMS order of preference for individuals seeking positions on the PanAm Aquatics Masters Technical Committee. The results were as follows:
    - i Nadine Day
    - ii Ed Tsuzuki
    - iii Mel Goldstein

The BOD recognized that all the candidates are highly qualified, and each individual received multiple votes for top preference. The outcome of this vote will be used when USAS begins the process of nominating individuals for all PanAm Aquatics Committees and Commissions.
10. Approval of Financial Operating Guidelines (FOG) revision (Teddy): **MSA to accept the FOG revisions as presented by the Finance Committee, including the edits in the notes.** Discussion: Charlie had a question about the IRS form 990. Teddy responded with an explanation of the 990 and tax return process. **The motion passed unanimously.**
11. Approval of 5% annual dispersal from Central Indiana Community Foundation (CICF) for all future years unless revised by the USMS BOD (Teddy): **MSA to approve the blanket 5% annual disbursement from CICF.** Teddy reviewed the origins of our participation in the CICF fund for the BOD and the requirements regarding the BOD approval for the 5% annual disbursement of earnings (which needs to be approved and visible in the BOD meeting minutes). We have been given permission to make a blanket request in perpetuity to request the 5% annual disbursement. Charlie asked about the value of reaffirming this every 2 to 4 years so that BOD members are aware of this fund. Dawson and Teddy shared that there is a line item in the budget for investment transfers (and this is included) as well as detail referring to this fund. The disbursement amounts to about \$12,000 - \$15,000 each year. Robin asked if USMS has always taken the 5%. Teddy answered that except in the first few years of our participation in the fund, we have taken it out. She also explained that we are better off taking out the 5% and give to our investment advisors for reinvestment. **The motion passed unanimously.**
12. Guidance to staff and the Finance Committee on acceptable deficit for 2023 (Teddy/Dawson): Dawson asked the BOD for guidance and guardrails to give the Finance Committee regarding the 2023 budget. In next year’s budget, the proposal is to spend about 10% of our reserves with the goal of breakeven by 2025. Separately, this is the time of year that cash flow gets tight due to the timing of registrations. We are managing the cash flow well so most likely we won’t need to borrow against SSLF or the line of credit this year. Peter reminded the BOD that we haven’t had to spend our reserves yet. Dawson commented that the reserves are down because of market fluctuations. Next year we may have to sell investments to cover our cash needs/cover our budget deficit. The Investment and Finance Committee will create a plan to manage investment sales to cover our cash needs if this is necessary. **MSA to approve the guideline of a total cash deficit of no more than \$475,000 for the 2023 budget year to advise the Finance Committee.** No further discussion. **The motion passed unanimously.**
13. The BOD typically has 1-2 members on the Finance Committee. If anyone on the BOD would like to join the committee, please let Peter know.
14. The next BOD meeting will be on Monday, November 28 at 8 PM EST instead of November 21 due to Golden Goggles on November 21.

The meeting was adjourned at 8:51 pm ET.

Respectfully Submitted,

Carrie Stolar, Secretary