

**Potomac Valley Swimming  
Board of Directors Meeting  
March 15, 2021  
Video Meeting via Zoom**

- Attendance
  - Voting Board Members: Tim Husson, Ellen Colket, Bob Walker, Carolyn Kotarski, Evan Stiles, Erik Collins, Kelly Opirari, Trish Buswell, Reid Owen
  - Non-Voting Attendees: Rich McMillen, Kim Buller, Sumie Emory and Tom Ugast
- The meeting was called to order at 7:05 pm
- Quorum – There are a sufficient number of voting members in attendance to conduct business.
- Mission Statement – **PVS supports and promotes excellence for all through competition, education, inclusion and leadership in a safe, equitable environment.**
  - This month's focus is on Inclusion – want to make sure everything we do as a board and in PVS that we take inclusion and diversity into account.
- Consent Agenda – **Approval of Submitted Reports and Minutes from February 15, 2021 meeting.**
  - Finance & Budget Reports
  - DEI Report
- Additional Agenda Items & Approval of the Agenda – Ellen asked to be allowed to speak to the Special USA Swimming HOD discussion item. **Agenda is approved by acclamation.**
- Athlete Update – no athletes report this month
- Review of Wave I Meets – A brief review was given on the two sites of Wave I
  - Tim Husson attended both meets over the weekend.
    - 22 clubs participated with a total of 478 athletes.
    - PVS planned space for 4 pods of swimmers, but due to the numbers we were able to hold the entire meet in 3 pods.
    - This resulted in a reduced rental time at Claude Moore, and therefore the pool rental cost will be lower than we initially budgeted.
    - At Dulles South, the 2 pods and timeline went as were expected.
    - Overall, the coaches and swimmers were pleased with the meet. With bonus events, each swimmer was able to swim at least 4 events.
  - Evan Stiles hosted the Claude Moore site and commented:
    - He felt the meet went well in terms of people showing up on time and swimmers swimming fast, sessions working out well and we were even able to slow down the sessions. Overall, the meet ran smoothly, including the live streaming.
    - He did feel they struggled a bit on recruiting volunteers, particularly during the last session on Sunday. Ultimately, they made it work and felt the meet was a success.
    - Evan also warned that if there is music playing during warm up on the live stream, there is a possibility that Facebook will mute the feed, due to copyright infringement issues. He simply wanted to make others aware that this can happen.
  - Carolyn Kotarski was the Admin Official at Dulles South
    - She commented that the meet was very well run and organized.
    - Volunteers were not an issue at this site. The Meet Director, Karyn McCannon assigned volunteers by team and if no one showed up, then a coach from that

- club was required to fill the position until a parent or other volunteer could be found.
      - The Staff at Dulles South was very supportive and helpful.
      - She felt those in attendance did a good job at following the rules and guidelines.
    - Erik Collins also attended Dulles South
      - He completed both Carolyn and Karyn for a very well run meet.
- Status of Wave II, III and IV meets –
  - Wave II – When the entries initially came it the meet as a whole was heavily subscribed. With 365 athletes the meet was bigger than we had planned for. Aaron Dean & Evan Stiles worked together to make the sessions more manageable. It was determined to run the meet in flights; Women’s A flight, Men’s A flight and then a B flight. This will help keep all numbers in compliance with the facility and within the prescribed timelines.
    - Evan explained how that if a swimmer qualifies for the A flight, but also has a bonus event in the B flight, then they can swim both in events in the A flight. It will be a long meet, but they worked out a way for each swimmer to be in only one flight.
  - Wave IV – 10 & Under meet: 2 sessions for girls and boys – one each day between prelims and finals of the Wave II meet. There are a total of 170 total athletes in 780 splashes – turned out almost exactly as predicted.
  - Wave III – The entry deadline was initially set for last week, however the numbers were lower than expected, particularly in the 11 year old age group. The Meet Directors and Age Group Chair worked on a plan to allow additional bonus swims for these athletes, which will spread out the timeline and give them a better experience. The entry deadline was extended until later this week.
  - The board feels the Wave Series has worked out well. Coaches and athletes are happy and we are all fortunate to have been able to offer these meets this spring.
- Action Items – no action items
- Discussion Items –
  - Registration and Relief Status – Ellen Colket reported on the Profit & Loss Statement; we are midway through our season and currently have a slight surplus. She indicated that she anticipates that we will end the season with a deficit, but does not have a good line-of-sight as to what that will be yet. A big factor will be any LC meets and how they will be structured.
    - The Membership Relief – There were 36 clubs that we were able to provide a registration refund totaling, \$92,000. We will continue to accept application and will provide relief to clubs through March 31.
  - Grant Opportunity and timeline – The Grant Team was announced (Ellen Colket, Evan Stiles, Erik Collins, Kurt Thiel, Karyn McCannon, Trish Buswell and Sophia Heilen-athlete). They were able to use the general Grant outline and much of the language from the previous Grant program that was offered.
    - Ellen then presented the Timeline. The application process will open April 2 and close on April 12. The applications will then be reviewed, April 13-16, then the Grant Team will align their findings, so they can give a presentation to the Board at the April meeting on the 19<sup>th</sup>. They will then announce and present the agreement letters on April 23, with all payouts completed by April 29.

- Financial Accounting Standards Board (FASB) new accounting pronouncement and impact on PVS –
    - There was a revision that was issued last year, regarding how income is recognized, which is recorded on a calendar year. There are some specific incomes that we recognize in our season that we will now have to extend to the next season.
    - There will be some changes as to how we need to manage and report income, which will be reflected in the 2021-2022 budget planning.
    - This has been recommended by the CPA and will put us in compliance with the IRS.
  - Sectionals Update – Sectional entries opened late last week. The Eastern Zone Tech Committee expected the meet to be over subscribed. However, the numbers are lower than they expected. Over the weekend the EZ Tech Committee met and decided to lower the time standards, so more swimmers could enter the meet. Virginia Swimming, the meet hosts, agreed to the changes. Earlier today the new qualifying times and the extended entry deadline were announced.
  - LEAP Status – The Governance Committee has been working on the LEAP process and are progressing. It is anticipated that all updates will be done by the end of April.
  - Zone Workshop, April 30-May 1 – Information has been sent to the Board Members. The workshops will be held virtually, and everyone is invited to attend. Tim reviewed the general schedule and what to expect. All information has been emailed out and can be found on the USA Swimming website. There will be a lot of great information presented and everyone is encouraged to attend the online sessions that interest them the most.
  - Special USA Swimming HOD, June 30, 2021 –
    - A new policy signed into law requiring changes of all National Governing Bodies and how they are structured. USA Swimming has created several committees to work on making the necessary changes. These changes must be fully implemented by January 2022.
    - USAS has created three working groups (HOD, National Committee, BoD) – there will be changes in the bylaws, rule book and structure of the HOD. One major change is that the athletes membership will now need to be 33.3% voting members, with no less than 20% of the Elite Athlete status. Meaning they must have represented the USA in a National Level or higher competition within the past 10 years. The issue is we have to have draft legislation by April 16. And present to the BOD, then it will be sent to Rules and Regs and finally will be presented at the Special USA Swimming HOD on April 30.
    - Not clear if this will have any impact on the LSCs. But it is important that USA Swimming comes into compliance this year.
  - TYR Spring Cup Meets will be the same weekend as the Zone Workshop. It is a long course meet for 18 & Under athletes. USA swimming is focused on getting LC opportunities for these athletes. Tim has previously sent out this information to the Board. Additionally there are tentative plans for other summer meets, such as Sectionals and Futures.
- Next Scheduled meeting: April 19, 2021
  - The meeting was adjourned at 7:50 PM.

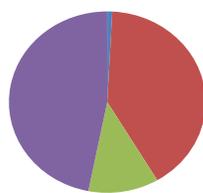


## Potomac Valley Swimming Finance Report as of 28-Feb-2021

### Financial Performance

Our investment portfolio continues to exceed our investment target, with positive growth month over month. Overall performance through the second month of 2021 continues on a positive trend in part due to the rollout of the COVID vaccine as well as the recovery of the U.S. and global economies, which exceed expectations. The following provides a summary level view of the allocation and performance of our assets.

### As of 28 Feb 2021 ASSET ALLOCATION SUMMARY



<ul style="list-style-type: none"> <li><span style="color: blue;">■</span> 1% RBC Insured Deposits</li> <li><span style="color: red;">■</span> 40% US equities</li> <li><span style="color: green;">■</span> 12% International equities</li> <li><span style="color: purple;">■</span> 47% Taxable fixed income</li> <li><span style="color: cyan;">■</span> 0% Cash &amp; Money Mkt</li> </ul>	<p><b>Current account value</b></p>
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CURRENT VALUE	% of Portfolio
\$ 3,389	1%
\$ 168,176	40%
\$ 47,902	12%
\$ 193,807	47%
\$ 83	0%
<b>\$ 413,357</b>	<b>100%</b>

Investment Objective - **Balanced Growth**  
Risk Tolerance - **Low Risk**

Our General Operating Account (GOA), Restricted Operating Account (ROA) and Special Accounts remain within the Wells Fargo Banking Institution.

### Budget Performance

We are midway through our 2020-2021 season and continue to reflect a nominal, positive Net Income. We anticipate this surplus to diminish primarily due to ongoing fixed expenses, additional SC Championship meet expenses, as well as disbursements of PVS' 2<sup>nd</sup> round of COVID relief. However, if our two PPP loans are forgiven prior to season-end, these funds will aid in offsetting loss of income as well as fixed and/unplanned expenses.

Presently, Flex registrations are up and associated income exceeds budget by greater than 39%, however, premium athlete registration income is down 17% relative to this time last year. Additional challenges include fewer meets than planned, only 77% of our clubs are re-registered, and the lingering impacts of COVID continue to stress our clubs financially



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and operationally. All budget categories continue to be monitored and managed with a focus on mitigating variable expenses.

### **PVS' Club Relief Program - Phase II**

- **The PVS Board approved registration relief refund** was launched in January and 50% of the PVS portion of paid athlete registrations as of 31-Jan-2021, was refunded to 36 clubs who were registered and in good standing. Checks were issued and mailed on 9-Feb-2021. We will continue this same process and close refunds as of 31-Mar-2021.
- **The Grant Process – Phase II** will be launched with the grant team in early March. The applications will be posted in early April and distributions to eligible clubs will occur in late April.

### **PPP Loan Forgiveness Application - 1<sup>st</sup> and 2<sup>nd</sup> loans**

- **PPP Loan Forgiveness Application** – We continue to await posting of the Loan Forgiveness Application by Wells Fargo for our first round of PPP relief. Wells Fargo management has stated they delayed posting the Loan Forgiveness application and awaiting word from the new Administration regarding the threshold for loan forgiveness. Once the forgiveness application is available, PVS will complete the SBA 3508/3508EZ form for our first round of PPP loans and will follow suit later in the year for the second round, in compliance with schedule spend and dates.
- **Second Draw PPP Loan** – PVS submitted an application through Wells Fargo for a **second round of Paycheck Payroll Protection**. We met the necessary eligibility requirements and were approved 5-Feb and funds were direct deposited into our Wells Fargo Account on 8-Feb.
- **Intuit ACH Fee Increase** – Intuit has responded stating that PVS should be exempt from the ACH processing charge increase since we are a non-profit 501c3 firm. Final confirmation of this is needed from the Merchant Processing Center. We are targeting resolution by mid-April.

Respectfully submitted,

Ellen Colket



## **Potomac Valley Swimming Finance Report as of 28-Feb-2021**

Vice Chair Finance  
Potomac Valley Swimming  
14-Mar-2021

APPROVED

# Diversity Equity & Inclusion Chair Report

## March 2021

- **DEI Updates:**

- Thank you to all who attended the Diversity in Aquatics Virtual Convention last month, I hope you were able to take away some valuable information to put to use in your own communities as well as on our board and LSC at large. All registered participants should have received an email with links to the video recordings of any sessions that you may have missed.
- Our DEI Committee met last month, and we have decided to begin planning for a virtual college knowledge event for this Summer.
- The PVS DEI Outreach Grant Application is now available online at: <http://www.pvswim.org/diversity.html>, and has been emailed out to all club/team leaders and DEI committee members. Application deadline is April 1st, grant recipients will be announced after April 15th, once the DEI Committee has an opportunity to review applications and select a winner.

- **Education Opportunities:**

- **Title:** Real Talk: Conscious Connection Target Audience: Coaches & Team Leaders
- **Description:** For the final installment of this four part series, Dr. Regina Lewis and Cathy Wright-Eger will bring participants along for an interactive discussion surrounding allyship. We will talk about what you can do as a coach or team leader and what your role is in the context of equity and inclusion!
- **Date:** April 13 @ 11am MT
- **Registration Link:**  
[https://usaswimming.zoom.us/meeting/register/tJEtFu-przwsGtZUZ6mDRz6\\_owGFdLGQy9q](https://usaswimming.zoom.us/meeting/register/tJEtFu-przwsGtZUZ6mDRz6_owGFdLGQy9q)

- **Diversity Select Camp Status:**

The Regional Diversity Select Camp - RDSC (formerly the Zone Diversity Select Camp) has been **cancelled for 2021** and will now be replaced with the Regional Diversity Select Performance Workshop (RDSPW). The application criteria will remain consistent with the RDSC and will close on March 22nd. Selected applicants should expect a half-day of content that speaks to leadership and character/identity. Further details will be provided as they are finalized.

Any athletes who are interested in this opportunity should visit our webpage: Swim Camps ([usaswimming.org](http://usaswimming.org)) to learn more and apply. If there are any questions they can email Ashanee Player ([aplayer@usaswimming.org](mailto:aplayer@usaswimming.org)) or Morgan Weinberg ([mweinberg@usaswimming.org](mailto:mweinberg@usaswimming.org)).

**Submitted by,**  
**Rob Green**  
**Diversity Equity and Inclusion Chair**