

**Potomac Valley Swimming
Board of Directors Meeting
June 23, 2021
Video Conference, 7:00 pm**

- Attendance – Voting Members - Tim Husson, Ellen Colket, Bob Walker, Evan Stiles, Erik Collins, Rob Green, Carolyn Kotarski, Reid Owen, Non-Voting members: Kim Bullers, Kurt Thiel, Morgon Henderson-Kunz and Sumie Emory
- Roll Call to establish Quorum – There are a sufficient number of voting board 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.**
 - Competition is our theme this month. Throughout the pandemic this last year, PVS has been able to have more than 100 meets/competitions, following all Covid protocols. This has been thanks to a lot of effort and hard work of PVS board members, coaches and clubs.
- Consent Agenda: Approval of Submitted Reports and Minutes of May 17 meeting – **motion to approve, seconded and approved.**
 - General Chair report
 - Finance Chair report
 - Coaches Rep report
- Additional Agenda Items & Approval of Agenda – There is nothing additional to add to the agenda.
- Athlete Update – no athletes in attendance
- Action Items
 - Approval of Budget for HOD – Ellen Colket presented the June Finance report, PVS Proposed Budget, EOY Projections and the Actuals for the current year.
 - For the proposed 2021-2022 budget, Ellen commented that we expect to move back towards a more normal club/PVS meet schedule this upcoming season. She feels using 2019 numbers as a basis and for comparisons will be more accurate than looking at this past year.
 - Based on calculations for 2021-2022 budget proposal, there will be roughly a \$37,000 deficit and an 87% reserve ratio.
 - Ellen reviewed the Actuals of the Income and Expenses for each subcategory, a few additional notes:
 - LC Zones will be significantly less since there are no buses, hotels, catering and activities. There will be some fees (meals/travel/etc for coach).
 - Athlete Travel – currently the actuals are through November. She has included Trials and Para-Trials, Summer Juniors & Nationals and Open Water. She predicts \$67,000 versus what we budgeted \$109,000
 - When the initial budget for Olympic Trials Athlete Travel was approved, we had not anticipated the Wave 1/Wave 2 format. A question regarding additional athlete travel reimbursement has been raised.
 - **Motion if an athlete participating Wave 1 of Olympic Trials, then qualified and swam in Wave 2, the reimbursement**

stipend will now equal the full amount for Wave 1 plus 50% of the stipend for Wave 2, second, approved.

- There will be one or two athletes that this policy will affect for this year. Since this policy could be precedent setting, it will be for the 2021 trials only. We will bring to the HOD as a policy going forward. It is anticipated that the 2024 Trials will be a similar format given the success this past year.
- Ellen and Evan will work on the instructions for applying for the additional reimbursement, and will send out to the appropriate clubs.
- Draft Budget for 2022 was presented by Ellen Colket
 - Athlete Registration - USA S suggests that it will take until 2024 to get back to the 2019 numbers. Ellen feels it is appropriate and safe to proceed with numbers in-line with their projections and is suggesting we look at 8100 athletes, which would be an 8% growth.
 - She noted that there are still conversations within USA S regarding the FLEX memberships and what they will do going forward. Suggest FLEX is 2% higher going into next year.
 - Non-Athletes – predicates a 7% growth, however this does not generate income.
 - 44 clubs in 2021 – think we will have 45 next year.
 - Meet Entries – She looked at 2019 Actuals and used 80% of the splash revenue, she also made an assumption that about 42% will compete in PVS meets. If we go with a surcharge of \$15 per athlete. Do we want to change that to \$20? How do we feel the organization/clubs/families be with an increase to \$20?
 - Tim commented that he feels the \$15 is reasonable for the Championship meets, however we will need to consider adding a surcharge to the open meets, because we will have to continue to pay Virginia Swimming a per athlete sanction fee when a pool in their territory is used for PVS meets. His recommendation is \$5 for the PVS Open meets and then \$10 for Championship meets.
 - Ellen will adjust using these numbers.
 - Splash fees – projected using 2019 actuals
 - Ellen continued to go through all Income and Expenses, focusing on pre-Covid numbers as the base. With a projected deficit of about \$40,000.
 - Ellen will incorporate the changes as discussed and then have the reserve sheets prepared. They will be sent to the Board for an e-vote and then posted for the HOD meeting on July 11.
- 2021-2022 Meet Schedule – The PVS meets for 2021-2022 were previously approved. Club meets have been submitted and endorsed by CCM in June.
 - **Motion to approve the 2021-22 PVS Meet Schedule as endorsed by CCM, seconded and approved.**
- 2021 LC Zone Team - Morgon Henderson-Kunz and Erik Collins reported
 - Selection of Coaches – Erik and Morgon have been meeting regularly and reached out to numerous teams/coaches to be on the Zone Team staff.

- Mike Krauter (BWST), Morgon Henderson-Kunz (MACH) and Kyle McDaniel (NCAP) are the only coaches who have committed at this time. They are still looking to find additional coaches, at least one should be female. If anyone has any recommendations please let Morgon and Erik know.
 - Athlete Selection/Application Process/Cost to Athletes - \$175 per athlete is what has been recommended. This could be on the higher end for those swimming only one event.
 - The fee includes; entry fees, and apparel (one shirt and 2 caps).
 - After additional discussion it was decided to lower the fee to \$75 and will add a second shirt.
 - Event Selection – An application form will be finalized and posted. The due date will be Sunday, July 18 after the conclusion of the Championship meets. Selection for the top qualifiers for each event will then be chosen.
 - Will we require payment with the application? Or payment after selection?
 - After a brief discussion, it was determined that once an athlete is selected they will be sent a link to pay through PayPal which will signify their commitment. They will be given roughly one week to accept and submit payment.
- Discussion Items
 - Pending USA-S Legislation and Special HOD Meeting on June 30
 - If you were a voting delegate for the September 2020 Convention, then you should have received communication regarding the links and voting procedures for this meeting. It is important that you attend and vote. It does appear we will have fewer delegates going forward. In July we will discuss how we will select delegates for conventions going forward. We will need to set up written policy.
 - What if this doesn't get approved? Is there a plan?
 - We need to believe there will be a positive outcome. It is in the organizations best interest to pass this legislation. If it were not to pass then Congress would likely come in and make their own changes.
 - Prep for PVS HOD on July 11 at 5:00 pm by Zoom.
 - Please submit a report prior to the meeting. Please try to send them out early so the attendees can read it.
 - Each BOD/Committee Chair will have a minute or two to make comments.
 - Morgon will run the voting using the Election Buddy software.
 - All voting board members are HOD voting members.
 - July Meets – PVS task force made the needed decision and have set up LC Champs meets in July. All information has been posted.
 - Age Group Champs at Freedom Center, hosted by NCAP
 - Senior Champs at Claude Moore, hosted by SNOW
 - Junior Champ timed finals in between prelims/finals at Claude Moore, hosted by AAC
 - Keeping Athletes First Incentive
 - PVS is among the leading LSCs for having the most Safe Sport recognized clubs, both by number and percentage. USA Swimming has offered incentives based upon how many clubs are certified. In May, PVS received \$1500. We will also receive \$2000 for the June incentive reward. There is one more opportunity in

July, however it will require 8 more clubs to become recognized by July. We will continue to encourage all clubs to work towards this recognition.

- For any club renewing their Safe Sport Recognition or getting it for the first time the 10% of needed athletes is based upon the club's current registration numbers.
- One final comment regarding the proposed budget, regarding the entry fees . We had raised the short course fees to \$12.50 due to covid. We did the same for LC, however in 2020 the fee was \$10. The proposed budget is based upon \$12.50 for all PVS Championship meets. This increase over the 2020 budget will need to go to HOD, but she wanted to make sure the Board was aware and ok with the \$12.50.
- Next scheduled meeting: July 19
- Adjournment

DRAFT



General Chair's Report

June 2021 Board Meeting

Keeping Athletes First Incentive - Potomac Valley Swimming has 25 clubs that have completed or renewed their Safe Sport Club Recognition. As a result PVS will be receiving a \$3,500 incentive reward and coupon codes worth \$500. We would need eight more clubs to complete the program by July 15 to receive the next level reward.

Safe Sport (MAAPP 2.0) - USA Swimming has released the latest update to the Minor Athlete Abuse Prevention Policy (MAAPP 2.0) that PVS and all our clubs must implement by September 1, 2021. The [USA Swimming website](#) has all the details. There will be information webinars throughout the rest of the summer to explain the changes and answer questions. The dates and registration information for the webinars is on the USA-S website.

Special USA Swimming House of Delegates Meeting - The special session of the USA Swimming HOD to vote on the proposed rule changes relating to the composition of the Board, committees, and HOD will take place on June 30. All voting delegates from the September 2020 HOD will be sent information on the meeting and voting procedures. PVS had many votes at last year's HOD and I hope that all can attend the meeting to participate in the discussion and the voting. Information about the special meeting and the proposed legislation can be found on the [US Swimming website](#).

US Olympic Team Trials - Congratulations to those PVS members (athletes, coaches, and officials) that participated in the Wave I and Wave II meets this month. Five current or former PVS athletes will be part of the US Olympic Team competing in Tokyo next month.

Equipment Storage - PVS had renewed the lease for another year for the equipment storage space at 8101 Wolfrap Road, Vienna, VA. This space provides not only storage, but also space for equipment maintenance and repair.

Tim Husson

General Chair

GeneralChair@pvswim.org

PVS Mission Statement

PVS supports and promotes excellence for all through competition, education, inclusion, and leadership in a safe, equitable environment.

PVS Vision Statement

PVS aims to achieve excellence in and out of the pool as a diverse community grounded in a shared love of competitive swimming.

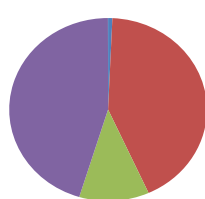


Potomac Valley Swimming Finance Report as of 31-May-2021

Financial Performance

Our investment portfolio remains sound, continuing to exceed our investment target. Overall performance remains positive given the U.S. economy's continued recovery, with states relaxing restrictions due to the ongoing roll out of vaccinations and the decrease in Covid-19 cases. The following provides a summary view of the allocation and performance of our assets.

As of 31 May 2021 ASSET ALLOCATION SUMMARY



1%	RBC Insured Deposits
43%	US equities
11%	International equities
45%	Taxable fixed income
0%	Cash & Money Mkt
Current account value	

CURRENT VALUE	% of Portfolio
\$ 2,958	1%
\$ 180,399	43%
\$ 48,461	11%
\$ 191,743	45%
\$ 95	0%
\$ 423,656	100%

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 9 months through the 2020-2021 season and net income has shifted into deficit territory. The end of year projection will be discussed in the June PVS board meeting in conjunction with the budget projection for the 2021-2022 season. Several items have impacted our current season's budget, including the following:

- Premium memberships are down 34% and Flex memberships are up 32% - YOY.
- PVS' 2nd PPP loan was received and expected to be forgiven.
- A second round of relief was provided by PVS to our clubs earlier this year totaling \$125,310.
- New accounting pronouncement and industry guidance regarding revenue recognition – FASB ASU 2014-09 – has been implemented, introducing deferred revenue into the PVS financials.



Potomac Valley Swimming Finance Report as of 31-May-2021

- PVS meets were removed or formats changed; Summer Zones was cancelled; Club meets were impacted due to reductions in quantity, size, and scope of these meets; 88% of PVS clubs re-registered; and other financial and operational impacts as a result of Covid and its new variants'. All budget categories continue to be monitored and managed with a focus on mitigating variable expenses assessing income opportunities.

Budget Development for 2021 – 2022 Season

The draft budget has been issued to the Board and will be discussed, reviewed, and finalized in the meeting on 23-Jun-2021 in preparation for HOD approval in July.

PPP Loan Forgiveness Application - 1st and 2nd loan status

- **PPP Loan Forgiveness Application** – PVS' first PPP loan has been forgiven and this have been reflected on our Balance Sheet. We are awaiting posting of the Loan Forgiveness Application by Wells Fargo for the second PPP loan PVS received in February 2021. Once the second forgiveness application is available, PVS will complete the form and expect this loan to be forgiven, similar to our first PPP loan.
- **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 continue to target resolution by early August.

Respectfully submitted,

Ellen Colket
Vice Chair Finance
Potomac Valley Swimming
22-Jun-2021

Coaches Representative Report

6.19.21

The coaches representatives Reid Owen and Trish Buswell have been working on 3 primary areas in the past month: 1) Swimposium (big thank you to Terri Marlin for all of her help), 2) a new coaches representative election, and 3) language to for yearly awards that have never been given.

Swimpodium

Our 2021 Swimpodium will be held over the weekend of September 11-12. We have been working with USA Swimming, Fitter and Faster, and our officials to create an online event that will be informative and interesting for coaches, athletes, parents, and officials. Our tentative schedule is:

- | | |
|----------------|--|
| Saturday 9/11: | 2:00 - Introduction with USA Swimming and a TBD Olympian (All)
State of PVS and Motivational Speech |
| | 3:00 – Official's discussion by Rich McMillen with Ron Van Pool (Officials) |
| | 4:00 – Safe Sport and diversity group conversation with TBD (All)
Roundtable discussion with planned talking points |
| Sunday 9/12: | 2:00 – Parenting swimmers with Dee Sapp, Ed and Elda Dona, and TBD
(parents and athletes)
Speeches with Q and A |
| | 3:00 – College recruiting with Dee Sapp, Tyler Fenwick, and TBD (All)
Speeches with pre-submitted Q and A |
| | 4:00 – Coaching clinic with Tyler Fenwick, Jody Braden, and Dwight
Anderson (Coaches)
Speeches with pre-submitted Q and A |

We will announce the Swimpodium at the House of Delegates on July 11 and slowly release the names to keep interest. We will open registration at the beginning of August and collect a nominal fee of \$5 to ensure commitment to the event.

Junior Coaches Representative Election

The election is up and running through June 30. The link for the election can be found [here](#). Additional statistics such as the numbers invited to vote and the current participation percentage are available, but I wasn't sure if that should be shared during an ongoing election.

Awards Language

Outstanding 14& Under Coaches Award:

This award is presented to the coach who is recognized by their peers, PVS officials and the PVS Board of Delegates as having a significant showing and success of young swimmers in the winter

and spring PVS championship meets. The coach would also show exceptional professionalism on the deck and innovation in how they coach their swimmers and motivate them. This recipient will have their actual costs covered by PVS Swimming to attend the ASCA convention and receive the award there.

Senior Coach Award:

This award is presented to the coach recognized by their peers as well as officials and the PVS Board of Delegates as being innovative, inspiring and motivating in practice and meets. Also, by being professional both on the deck at meets as well as practices day in and day out. This coach's swimmers show improvement throughout the year, but they don't necessarily have the most swimmers reach finals at PVS championship meets. The recipient of this award would receive an educational stipend equal to the cost of the 14&U coaches expenses to the ASCA convention.

Thank you for your time.

Reid Owen
Trish Buswell