

POTOMAC VALLEY SWIMMING

Treasurer's Report February 5, 2009

1. Financial Reports

John Ertter distributed the final report from the EZ summer zone meet and will distribute the January PVS statements when they are available. Also, the audited report and tax return for FY '08 have been completed. The PVS Audit Committee will determine if they want to meet with the auditors to discuss any elements of the report.

2. FY '10 Budget

The Board will have to adopt a budget for the next fiscal year at its April meeting so that it can be considered at the May HoD meeting. I will not be at the March Board meeting, so I am asking Board members to present any new funding proposals at the February meeting. The treasurer and controller will prepare a proposed budget based on current programming, plus projected activities and membership levels. However, it is the responsibility of Board members to help identify new funding needs and new funding sources. There will be an opportunity to present these at the February meeting and then to consider them prior to the April meeting where the Board will adopt a proposed budget.

3. Capital Fund

The timing for this concept has turned out to be somewhat less than ideal due to general economic conditions. For that reason, this concept will not be presented for a Board vote, but may become a discussion item for the HoD meeting. There has been a lot of off-line support for the concept, but also some dissent from those who are committed to the goal of keeping the cost to swim as low as possible. The merits of the proposal need to be discussed in a larger forum in order to give members the opportunity to consider the future benefits as opposed to the incremental costs. PVS needs plans for the future and, hopefully, this topic will get people thinking and talking. To date, most of the input received has come from non-Board and non-coach members, i.e. parents who mostly are pretty enthusiastic about the concept.

4. Equipment Planning

John Ertter's reports have focused on the annual cost to PVS of providing the technical equipment necessary to operate a quality swim meet. The goal of the new procedures is to help reduce those costs in the future and to encourage teams to obtain their own equipment and, in the process, reduce the long term cost to PVS. The major equipment deficiency at

many meets in PVS is the absence of a multi-line scoreboard. In the interest of raising the quality of as many meets as possible, PVS needs to form a plan to provide multi-line scoreboards to all meets and venues. This probably will involve a mix of both installed and portable scoreboards, but the exact distribution and funding will involve considerable discussion and planning. This is a discussion item for the February BoD meeting.

5. Swimmer Revenue

As part of the process of financial analysis, we have examined the revenue generated per swimmer in PVS. The table below shows the total income per swimmer for the past four fiscal years:

FY '05	\$ 50.14
FY '06	\$ 52.66
FY '07	\$ 53.19
FY '08	\$ 49.20

As you can see, after multiple years of increases, there was a significant decline in revenue per swimmer during FY '08. Earlier reports pointed to the reduced number of participants in PVS open meets and the size reduction in some Virginia sited meets due to strict enforcement of the fire codes. Also, there has been some speculation regarding the increasing number of younger swimmers who only have access to a limited amount of programming and the number of high school swimmers who have lost interest in PVS meets while they focus on HS and summer league swimming.

It is not clear whether this is a significant/material pattern, but it certainly should be a call to action for future planning. PVS has roughly doubled in size over the past six or seven years, but our programming clearly has not kept pace. If we are not serving the interests of our membership, e.g. as shown by declining per capita revenue, then we should take steps to respond properly.

6. Junior National Travel

My notes from the May, '08, HoD meeting indicate that during Treasurer's report, the point was raised that USA-S had established a second Junior National meet, in December. With the consent of those in attendance, the proposed budget was amended to double the budgeted amount for Junior National Travel from \$3750 to \$7500. The budget then passed without dissent. My position is that no further action is needed unless the BoD wants to consider increasing this budget in view of the number of participants who we expect to qualify for travel assistance. Based on the recent past, this number is expected to be 55 or more swimmers. The payment for the August '08 Junior Nationals was \$250 each for 19 swimmers, totaling \$4750. Editorially, I will note that there was not any "junior national" meet for several years and PVS was one of those who led the fight to get it back. Regardless

of the current formats, it is back, it is attracting PVS teams and swimmers, and we may want to take a broader view of the way we support these two meets.

7. Maccabiah Games Support

PVS has received a request to support an athlete who will be participating in the junior portion (age 14 – 16) Maccabiah Games in Israel this July. PVS historically has supported athletes attending these games, but there have not been any applicants for recent games. The PVS travel assistance coordinator will make a recommendation for support at the March meeting. If approved, this will require an modification to the budget that can be made by the BoD. Since this is an international event, it is in the jurisdiction of USA-S, who technically has responsibility for team formation. We should check if USA-S is funding part of the cost for the USA team (most NGBs do help with funding.)