

Mavericks Swimming Association  
Board of Directors – Meeting Minutes  
Date March 14, 2007  
Regular Monthly Meeting  
Held at 775 Main St. Half Moon Bay, CA 94019

Called to order at 7:11 PM

Board Members present: John DiNapoli, Amy Worden, Jim Stretch

Motion was made, duly seconded and adopted approving Minutes of the February 13, 2007 regular meeting.

**Unfinished Business:**

There was no business carried over from prior meetings.

**New Business:**

- A. Amy W. moved to approve Winter 06-07 Water Polo financials promulgated by Brady Logan's March 12<sup>th</sup> e-mail consisting of revenues of \$4,264 and expenses of \$3,892 (\$2,720 - \$450 advanced Bassi by Logan + \$500 Eddie + \$427 equipment + \$245 Net Brady reimbursement). The motion was adopted.
- B. Jim S. moved that the Mavericks formally recognize the Sprint-O-Rama swim meet committee and the Mullin family's parents with individual thank you letters and to formally recognize them in the April 29<sup>th</sup> swim team banquet program. The motion was adopted.

**Discussion Notes:**

President reported: That he had been unable to reach key persons at CUSD or City of Half Moon Bay in order to discuss replacement of the aged pool heater. That he had completed replacement of the defective rheostat switch for the radiant heat heater.

Treasurer reported: About status of advertising planned through early May and also provided a consolidated final fiscal 2006 Profit and Loss exhibit as well as a mid year fiscal 2007 P&L exhibit.

Cindy Lee reported: Spring Far Western meet was coming up and that warm-ups had been ordered for the swimmers who had qualified for their first time at a cost of approximately \$120 per set and that three coaches jackets had been ordered at a cost of approximately \$50 each. Cindy to a question regarding funding of this apparel, responded that the funding for these could come from \$1,500 swim team coach FY07 wish list budget that was approved at the September 2006 board meeting. That dates to update Red Cross certification for deck staff and volunteers were planned for April 14-

28. That Summer Far Westerns would be the first weekend in August which would effectively extend the summer session for qualifying swimmers by an additional week. To a question regarding coach pay due to the later Summer FW date, Cindy responded that no additional compensation should be required after the latest Head Coach compensation plan that was adopted in December 2006.

Doug Tolar presented a Meet Director's report regarding the 2007 Mavericks Sprint-O-Rama swimming meet held February 11, 2007. This was a comprehensive report presenting financials, athlete statistics, volunteer statistics, logistics, and lessons learned.

**Meeting Adjourned:** 9:18 PM

**Next Meeting:** As regularly scheduled, second Wednesday. April 11, 2007, at 7PM at 775 Main St., Half Moon Bay, CA

FY2006

**Profit & Loss**  
September 2005 through August 2006

Sep '05 - Aug 06

Ordinary Income/Expense	
Income	
Contributions Income	500.00
Fundraising	15,541.30
Swim Programs	80,580.85
<b>Total Income</b>	<b>96,622.15</b>
Cost of Goods Sold	
Fundraising Expenses	3,059.08
Labor	5,987.08
Lap/Adult Swim Program	8,456.03
Pool Maintenance	25,531.48
Product - Caps & Suits	2,540.06
Registration	402.13
Swim Team Program	38,550.49
WATER Polo Program	4,100.00
<b>Total COGS</b>	<b>88,626.35</b>
<b>Gross Profit</b>	<b>7,995.80</b>
Expense	
Advertising	1,413.95
Computer & Software	216.47
Dues and Subscriptions	333.00
Employee Benefits	1,400.00
Licenses and Permits	105.50
Office Supplies	64.89
Payroll Expenses	299.00
Postage and Delivery	48.00
Professional Development	444.56
Professional Fees	415.00
Reconciliation Discrepancies	1.79
Travel & Ent	129.04
<b>Total Expense</b>	<b>4,871.20</b>
<b>Net Ordinary Income</b>	<b>3,124.60</b>
Other Income/Expense	
Other Income	
Interest Income	574.38
<b>Total Other Income</b>	<b>574.38</b>
<b>Net Other Income</b>	<b>574.38</b>
<b>Net Income</b>	<b>3,698.98</b>

Lap 19,565  
ST 49,308  
WP 7,130

DY 2007

# Profit & Loss

September 1, 2006 through March 14, 2007

	Sep 1, '06 - Mar 14, 07
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
Contributions Income	1,000.00
Fundraising	15,571.30
Swim Programs	56,089.48
<b>Total Income</b>	<u>72,660.78</u>
<b>Cost of Goods Sold</b>	
Fundraising Expenses	4,681.48
Labor	4,985.20
Lap/Adult Swim Program	10,668.00
Pool Maintenance	11,836.38
Product - Caps & Suits	2,105.40
Registration	120.00
Swim Team Program	22,646.66
WATER Polo Program	650.00
<b>Total COGS</b>	<u>57,693.12</u>
<b>Gross Profit</b>	14,967.66
<b>Expense</b>	
Advertising	1,100.85
Employee Benefits	800.00
Office Supplies	81.03
Postage and Delivery	50.00
Professional Fees	1,250.00
Travel & Ent	150.00
<b>Total Expense</b>	<u>3,431.88</u>
<b>Net Ordinary Income</b>	11,535.78
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	269.16
<b>Total Other Income</b>	<u>269.16</u>
<b>Net Other Income</b>	269.16
<b>Net Income</b>	<u><u>11,804.94</u></u>

Lap 11,225  
ST 40,710  
WP- 3,524

Fall ST - \$21,440  
Winter ST - \$19,270