

## Finance Vice-Chair Report for 2005 House of Delegates Meeting

### MSI Membership:

As this is a mid-fiscal year report, there is only limited detail that can be present. MSI continues to focus meeting our financial commitments, on improving our monetary reserves, stream-lining our process and growing awareness of future commitments. We continue to slowly growing our cash reserves but are still not at a balance that could carry MSI through a major downturn in income or increased financial commitment. There are and will continue to be many changes on both the local and the national level that will have impact on MSI. One national level event of note is Minnesota's bid for the 2008 Olympic Swimming Trials. While MSI has no contractual financial commitment to this event, the cost associated with our support of this endeavor need to be addressed. While the immediate 2004/2005 fiscal year looks positive, we need to keep a vision for the long-term health of MSI. Plans and legislation is being developed to address on-going pool cost issues at the host club level, to address the greater national meet opportunities as there are an increased number of national meets scheduled and to address processes to reduce portions of the meet paperwork / process within our office. Swimmer registration fee structure has been reviewed against other LSCs and there is no anticipated changed to our fee structure that this time. In comparison with the other LSCs, MSI is generally in the middle with our registration fees and in the lower half on some fees.

Thank you for the opportunity to serve MSI. I look forward to any and all communications from our membership regarding the financial issues within MSI.

Respectfully Submitted,

Al Ness  
Finance Vice-Chair

### Referenced Reports:

2005 MSI Budget.pdf

2006 Proposed Budget.pdf