

CONNECTICUT SWIMMING, INC.
Board of Directors Meeting
Minutes
November 19, 2024
8:00 PM

Call to Order/Roll Call: General Chair, Jeff Sargent called the meeting to order at 8:05 pm.

Board Members: Jeff Sargent, Greg Pinchbeck, Jim Robison, Sue Lecza, James Doak, Lauren Lazar, Adriana Schack, Margy Sargent, Steven Cusano, Robert Adams-Michaud, Sarah Basile, Steven Cusano, Robert Adams-Michaud, Kristen Finnegan, Margy Sargent, Sarah Avery, Caroline Ward, Niall Easton, Kristen Finnegan, David Heller, Davide and Kathleen Mendonca, Rick Lewis, Bill Natlo, Kathleen/Davide Mendonca, Kaeley Stein-nagel, Seana Bedard, Jeremy Virgil, Rick Lewis

Absent Board Members: Jason Paige, Dennis Flores, Emmanuel Lanzo, Brandon Foster, Sara Omar, Lily Archibald, Penny Lazar, Ava Ward, Dylan Lee, Ronnie Vaughan, Samantha Haley

Approval of Agenda

MOTION made to adopt the Agenda as distributed with the added change to the date to November 19, 2024
Passed unanimously

Approval of Minutes

MOTION made to adopt the Minutes as distributed from October 2024 Minutes
Passed unanimously

OFFICER REPORTS

General Chair Report – Jeff Sargent -

1. All of committees please get budget requests together.
2. Open Water Chair will be Dave Fine from Greenwich YWCA Dolphins

Administrative Vice-Chair –Greg Pinchbeck-

1. Don't have final results and numbers from the banquet
2. Will be reducing voting roles on the board

3. Will be at golden goggles awards this week. **Finance Vice-Chair – James Doak-** nothing to report

Program Development Vice-Chair - Jason Paige-

Three teams bid for 10/U- GRIT will host this event. Picked based on location. Senior meet announcements will be going out for approval.

Program Operations Vice-Chair – Jim Robison- nothing to report

Athlete Representatives - Samantha Haley, Caroline Ward- nothing to report

Treasurer-Susan Lecza- nothing to report

Safe Sport Coordinator- Jeremy Virgil- Ridgefield Aquatic is now certified

Senior Committee Chair – Adriana Schack- nothing to report

Age Group Committee Chair – Ronnie Vaughan- nothing to report

Coach Representatives –Sarah Basile, Steven Casanova, Robert Adams-Michaud- Reopened online the coaches educational grant

Coach-at-Large – Kristen Finnegan- nothing to report

Officials Chair- Dylan Lee/Margy Sargent- nothing to report

Open Water Coordinator- vacant

Adapted Swimming- vacant

Operational Risk Coordinator – Brandon Foster- nothing to report

Registration/Membership Coordinator – Kathleen/Davide Mendonca- Looked at APT and it is very clear about which one you have to take. There should be no confusion about that. Head coaches should be cautious and keep up with their credentials. Six head coaches are expired that puts the entire team at risk and not in good standing. Will send reminders about this.

Zone Team Coordinator –Seana Bedard- nothing to report

Diversity, Equity & Inclusion – Dennis Flores-nothing to report

OLD BUSINESS

Approval of Minutes

MOTION made to adopt the Minutes as distributed from September 2024 Minutes

Passed unanimously

Motion to approve payment of two athletes under revised policy- Jason

Two swimmers that were only registered in CT for one year. Asked for compensation. Want to give them 50% which would be \$350.

MOTION made to approve the payment to these two athletes under revised policy (noted above) and give them 50% travel reimbursement.

Passed unanimously**NEW BUSINESS**

Motion to approve the following four actions per the CT Swimming Investment Policy: Jim Doak

LSC investment policy- stated from **October 3, 2009**. There were a lot of financial concerns at the time.

USA Swimming has investment policy- has been revised **9 times**.

Cash management has been done well but not under policy guidelines.

Bank of America

Business Advantage Relationship Bankers Preferred Rewards

Balance- \$165K (this balance fluctuates)

Interest rate- 0%

Minimum balance for fee waiver is \$15K

Chase Bank

Chase Platinum Business Checking

Balance- \$151K

Interest rate- 0%

Minimum balance for fee waiver is \$100K

Monthly fee- \$95

Chase Business Select HY Savings

Balance- \$1600

Interest rate- 0.02%

Investment Accounts

JPM Asset Management

US Government Fund

Balance of \$767K

Rate of return- 4.5% currently

Has historically been much lower over the past 10 years

Savings account at Chase

\$1600- Haven't moved money out of this account

Donation with restrictions

MOTION for CT Swimming to approve these four bullets:

1. Wire/Transfer of \$65K from BofA-BARBPR to JPMAM USG-Fund

2. Wire/Transfer of \$140K from Chase-CPBC to JPMAM USG-Fund

3. Begin monthly transfers of \$25K/month over the next 10 months from JPMAM USG-Fund into an available on JPMAM platform, no load corporate bond fund

4. Begin, monthly transfers of \$25K/month over the next 10 months from JPMAM USG-Fund into an available on JPMAM platform, no load total stock market fund

Passed unanimously

***MOTION made to approve Dave Fine as the Open Water Coordinator
Passed unanimously***

ANNOUNCEMENTS

- BOD meeting- 12/18- at 8 pm via zoom
Meeting was adjourned at 8:40 pm.

*Respectfully submitted,
Lauren Lazar
Secretary*