

FINANCE COMMITTEE MEETING

October 12th, 2009

Lincoln Center II Building
2514 South 102nd Street – Suite 120
West Allis, WI 53227

PRESENT: Peter Healy, Finance Chair; Drew Walden, General Chair; Jeanne Drzewiecki, Administrative Chair; Pat Lewno, Treasurer; Carol Graham, Registration Chair; George Geanon, Officials Chair; Luke Schumm, Age Group Chair.

AGENDA: Disbursement of Administrative Expenditure for 2010 Proposed Budget

START TIME: 8:45PM

The reason for the brief Finance Committee Meeting was to discuss how to stipend Administrative positions within the Wisconsin LSC. It was proposed and okayed by the House of Delegates that money be allotted for such stipends. However, no formal meeting was formed for disbursement of the 2009 Budgeted monies.

Therefore the Committee felt it prudent to meet briefly after the Budget Meeting and discuss how the money would be spent that was being allotted and proposed for the 2010 Budget. Jeanne Drzewiecki worked off of a simple worksheet that Drew Walden had proposed to the Board of Directors when the money was okayed to the 2009 Budget and the following is what is being proposed for an annual distribution:

LSC TREASURER: \$6000 for their work. (\$6000/\$6000)

LSC GENERAL CHAIR: \$4000 for their work, plus the expectation of going to the annual USAS Convention with \$595 stipend in that total of \$4000. If they could not go to that convention, then the \$595 would go to their replacement, if any, or be forfeited. (\$4000/\$10,000)

LSC ADMINISTRATIVE CHAIR: \$4000 for their work, plus the expectation of going to the annual USAS Convention with \$595 stipend in that total of \$4000. If they could not go to that convention, then the \$595 would go to their replacement, if any or be forfeited. (\$4000/\$14,000)

LSC AGE GROUP CHAIR: \$2100 for their work, plus the expectation of going to the annual USAS Convention with \$595 stipend in that total of \$2100. If they could not go to that convention, then the \$595 would go to their replacement, if any or be forfeited. (\$2100/\$16,100)

LSC SENIOR CHAIR: \$1600 for their work, plus the expectation of going to the annual USAS Convention with \$595 stipend in that total of \$1600. If they could not go to that convention, then the \$595 would go to their replacement, if any or be forfeited. (\$1600/\$17,700)

LSC OFFICIALS CHAIR: \$1600 for their work, plus the expectation of going to the annual USAS Convention with \$595 stipend in that total of \$1600. If they could not go to that convention, then the \$595 would go to their replacement, if any or be forfeited. (\$1600/\$19,300)

LSC COACHES' CHAIR: \$595 stipend for going to the annual USAS Convention. If they could not go to that convention, then the \$595 would to their replacement, if any, or be forfeited. (\$595/\$19,895)

LSC CAMP DIRECTOR, OPEN WATER DIRECTOR, DIVERSITY CHAIR AND DISABILITY CHAIR: Each person would receive a stipend of \$595 for any program that they set up and run within the fiscal year. (\$2,380/\$22,275)

WEBMASTER: Wisconsin's LSC would reimburse the Webmaster \$2000 annually for their work. (\$2000/\$24,275).

Tax ramifications were discussed and what would conceivably be needed to stipend these positions and additional workman's compensation, tax filings, etc. it was decided to round the number to \$30,000 to allow for these additional charges.

Pat Lewno asked about how this money would be distributed – monthly, quarterly, yearly, etc. Carol Graham pointed out that Board positions begin September 1st and therefore paying out quarterly would be the best possible solution. Pat Lewno also mentioned that she would talk to our tax attorney and also our certified public accountant regarding the above proposed disbursement of money and see if there were any ramifications that they could foresee.

Peter Healy then brought up whether the above budget item would need to be written into the Wisconsin LSC Bylaws and/or Policies or if this was simply a budget item. He would look further into this matter and if a Policy needed to be drawn up, then he would write up a Policy to be voted at the House of Delegates meeting.

The Meeting was adjourned at 9:10PM. Respectfully submitted by Jeanne Drzewiecki