

Ravensong Waterdancers

Box 498, Qualicum Beach, BC V9K 1T1

Monthly Meeting Minutes
Monday February 22nd 7pm
via Zoom



Present: Adam, Jessica, Carol, Lisa, Julie, Kris, Michelle, Becky. Regrets, Christine.

Call to Order: 7:00

MOVE to approve the February 22nd agenda. Moved by: Jessica. Seconded by: Michelle

MOVE to approve the January 11th Minutes as circulated. Moved by: Becky. Seconded by: Jessica

FINANCIAL REPORT

See *Jan2021TreasurerReport.pdf* and *Budget2020_2021feb1.pdf*

MOVE to accept the Balance Sheet showing \$20,000.71 in General and \$5,296.37 in Gaming, and the Financial Report and Budget as presented. Moved by: Michelle. Seconded by: Kris

HEAD COACH REPORT

See *2021 February Head Coach Report.pdf*

Recommendation to film the Comp routine early on to see if last year suits look okay, or better to wear black? This year for routine, caps and goggles are okay.

FUNDRAISING REPORT

Slow sales on cards. Reached out to Thrifty Foods - they have not responded. **ACTION:** Jessica will follow up again.

OLD BUSINESS

- a. Thrifty's fundraising cards - Still an issue... see fundraising section above.
- b. Financial Policy - clarification on excess fundraising - In Progress. **ACTION:** Jessica will need to add points about paying substitute coaches. Also on deck club coaches need to be registered with the club.
- c. Financial Policy - determine limit for funds. Shelved - we sorted that out via Google search as follows: [from Google - "There's no legal limit on how big your savings can be. Harvard University, at one point, had \\$34 billion in reserves banked away. The bare minimum for a typical nonprofit is three months; if you've got more than two years' of operating funds socked away, you have too much."](#)
"A commonly used reserve goal is 3-6 months' expenses. At the high end,

reserves **should** not exceed the amount of two years' budget. At the low end, reserves **should** be enough to cover at least one full payroll. However, each **nonprofit should** set its own reserve goal based on its **cash** flow and expenses.”

It was noted that from the budget we can determine what the cost to run the club for 3 -6 months would be and use that as our threshold for the amount.

NEW BUSINESS

- a. Clarification in policy for how to pay sub coaches and if a contract is needed. See OLD BUSINESS above, point B.
- b. New fundraising ideas coming for next year! (Per Jessica).
- c. Many of the girls are on board with the commercial idea. Before spring break, Jessica to collect some stock footage. Possibly set up a zoom meeting over spring break to discuss ideas. Each swimmer can pick their favourite element to be filmed. Use commercials more like mid August to drum up more swimmers for next season(hopefully we can have new swimmers).

DATE FOR NEXT MEETING - April 12 7pm - **ACTION:** Becky to email Jennifer to see if ok to use ZOOM account again.

Meeting adjourned: 7:30

**Ravensong Waterdancers
Income Statement
Fiscal Year 2019 to 2020**

	YTD	Annual Budget	YTD - over/under
Revenue:	12,870.87		
Equipment sales	17.00	30.00	-13.00
Monthly dues	3,942.51	6,900.00	-2,957.49
Registration fees	1,460.00	1,500.00	-40.00
Interest and other	0.40	1.00	-0.60
Fundraising			0.00
Purdys chocolates	668.00	668.00	0.00
Grocery store cards	5,800.00	9,400.00	-3,600.00
Swimathon	0.00		0.00
Synchro BC raffle			0.00
Other	1,248.75	1,800.00	-551.25
Grants and donations			0.00
BC Gaming	8,000.00	8,000.00	0.00
Other			0.00
unspecified revenue			0.00
Total:	21,136.66	28,299.00	(-7,162.34

Expenses:			
irect costs - Swimmers			
Awards & Incentives	0.00	950.00	-950.00
Resale Swim supplies	0.00		0.00
Registration fees	1,657.50	1,750.00	-92.50
Fundraising costs			0.00
Purdy's Chocolates	0.00		0.00
Grocery store cards	3,920.00	9,000.00	-5,080.00
Synchro BC raffle	0.00	0.00	0.00
Other	0.00		0.00
Training costs			0.00
Coaching Staff wages & benefits	3,206.57	7,700.00	-4,493.43
Equipment	0.00		0.00
Specialized trainer	0.00		0.00
Training rentals			0.00
Ravensong Aquatic Centre - RAC	652.52	2,400.00	-1,747.48
Nanaimo Aquatic Centre - NAC	0.00		0.00
Civic centre - Dry land	0.00		0.00
Other	0.00		0.00
Meet and Competitions			0.00
Coaches Per diem	0.00		0.00
Meet & unifor costs	0.00		0.00
Swim meet fees	447.50	840.00	-392.50
Travel costs	0.00		0.00
Administrative Expenses			0.00
Accounting & Legal	0.00	\$500.00	-500.00
Advertising	0.00	\$350.00	-350.00
Club social Events	0.00		0.00
General and Admin	401.06	\$400.00	1.06
Interest and bank charges	0.00		0.00
Office supplies	115.06	\$200.00	-84.94
Total Expenses:	10,400.21	24,090.00	(-13,689.79

Net Income: 10,736.45 4,209.00 6,527.45