

Potomac Valley Swimming
Executive Director Report
HOD Meeting
May 22, 2014

- Total LSC Membership is projected to increase from 11,410 in 2012 to 12,678 in 2013 including clubs and organizations. Year around athlete membership is projected to increase from 10,431 to 11,562. PVS is the 4th largest LSC based on 2012 statistics published by USA Swimming.
- For the 2012-2013 year, entries in PVS meets are expected to exceed 75,000. Club meets are expected to represent 187,000 entries. Entries in both PVS and club meets represent a combined 12% increase from the previous year.
- PVS's diversity/inclusion programs supported the Black History meet and the Black Heritage Meet in North Carolina. Numerous other diversity/inclusion initiatives were conducted and funded.
- Financially, PVS continues to be one of the strongest LSCs. We expect to end the current fiscal year with a \$92,000 surplus compared to a budgeted surplus of \$21,000. The larger than budgeted surplus is due to several factors:
 - Stronger than budgeted revenue due to increased membership and more entries in both PVS and club meets.
 - Strong cost controls over programs. The PVS Swimposium, Zone team cost, equipment management program and annual convention all came in significantly under budget.

Barring changes to the budget at HOD, PVS is expected to end the current fiscal year with a reserve equal to 79% of annual cash operating expenses. The reserve target is 75% to 125% of annual cash operating expenses.
- The LSC so far this year, has had two clubs take advantage of the PVS Timing Equipment Purchase subsidy program. Both clubs purchased sets of equipment that enable them to conduct meets without renting PVS equipment.
- Attended and participated in all Board of Directors and Competition Committee and HOD Meetings.
- Met one-on-one with the General Chair and other Board members on an as needed basis.
- Attended USAS Convention and Eastern Zone Meetings.
- Handled all day-to-day accounting and finance functions including publication of monthly financial reports and preparation of annual budget projections.
- Handled all vendor payments and collection of revenues.
- Maintained contact with various entities at USA Swimming headquarters.
- Managed the external audit. A final audit report was issued and is available on the PVS website. The audit resulted in no issues.

Potomac Valley Swimming
Executive Director Report
HOD Meeting
May 22, 2014

- Prepared and filed all legally required tax returns.
- Ordered new meet equipment as directed by the Operations Vice Chair.
- Developed new procedures and protocols for renting PVS meet equipment. The new system is working well. Equipment reliability is much improved from previous experience thanks to the efforts of Carrie Tupper, PVS's Equipment Manager.
- Worked with PVS clubs to address issues and/or concerns.
- Managed and reviewed contracts for pool rentals & Zone teams travel.
- Worked with the Equipment Manager, Registrar, Webmaster and Administrator as needed to coordinate activities.

Respectfully submitted

John F Ertter
PVS Executive Director and
Controller