



House of Delegates Meeting Proposal

- Proposed Legislation, Proposed Policy, Proposed Resolution, Discussion Only, Reviewed by the Legislative Coordinator for Form, Draft (Not Yet Reviewed)

Proposed Legislation must be submitted on this form and should be submitted prior to the mailing of the Board of Directors Agenda to the members clubs. New business items coming from the floor must also use this form to submit the proposed legislation.

Date Submitted: 4/4/2019 Date of Board Meeting to be Discussed: 4/27/2019

Name of Legislation: Alternate MNSI Meet Revenue Funding Plan

Description of Issue: Historically since the 2015 Fiscal year, budgeted Meet Revenues have failed to reach expectations (except for 2016 which was due to the increase of the MNSI Meet Entry Fee from \$1.50 to \$3.00).

Table with 2 columns: Year, Budgeted, Actual/Forecast. Rows for 2015-2019 Meet Revenue.

Meet participation has grown approximately 5% and the number of meets has grown 8% since 2016, leaving the most significant variable in the Meet Revenue equation as the amount of revenue collected from each meet.

Solution/Rationale and Proposal/Legislation Requested:

Motion 1: Eliminate the current 20% MNSI Splash Fee/Flat Fee Revenue Sharing Plan and replace with revenue solely generated through the collection of the MNSI Meet Entry Fee, which will be determined for each fiscal year using the following equation:

(Approved Expenses – Estimated Non-Meet Fee Revenue) ÷ Estimated Meet Entries = MNSI Meet Entry Fee (rounded up to the nearest 25¢)

e.g. (\$698,134 Expenses - \$110,162 Non-Meet Revenue) ÷ 52,646 Estimated Meet Entries = \$11.25 MNSI Meet Entry Fee

Motion 2: The hosts of a single Session Pre-C Novice meet shall be allowed to charge an MSI Meet Entry Fee of \$5.50

Effective Date: 9/1/2019

Method of Implementation:

- 1) After adoption, the FY2020 Budget will be amended to reflect the new revenue forecast based upon: a. The elimination of the 20% MNSI Splash Fee/Flat Meet Fee Revenue Sharing and b. The Standard \$11.25 MNSI Meet Entry Fee/Single Session Pre-C Novice \$5.50 MNSI Meet Entry Fee x the number of estimated athlete meet entries
2) The addition of the approved FY2020 MNSI Meet Entry Fee to the meet information of all sanctioned meets being held on or after 9/1/2019 and before 9/1/2020.
3) The posting and distribution of revised Meet Financial Forms for Standard, Single Session Pre-C Novice and Championship meets.

Proposed by: MNSI Finance Committee – Kelly Burrows, Megan Burrows, Noah Rice, Luke Day and Bill Stephan

Board Member Submitting: Kelly Burrows Title: Finance Vice Chair

Action: (Adopted) (Defeated) (Adopted-Amended) (Tabled) (Postponed) (Withdrawn) (Referred to Committee)