

## Finance Committee Meeting

January 25, 2016

Eddie O'Briens

Member present: Lou Alaimo, Joe Backer, Fritz Kilian, Mike Midey, Jackie Meyer, Pete Shambo, Joe Sposato, Ed Stores, Jim Zumbo, Bob Codispoti, Chairperson

1. A financial report was presented by Jackie Meyer showing the Section V Current assets at \$348, 887. This was a decrease in the bottom line from last January by approximately \$40,000.

2. Revenues for Fall Sports season showed revenues at \$325,342. Expenses at \$234, 233. a net profit of \$91,108. Five (5) sports showed losses: Field Hockey, Gymnastics, Girls Swimming, Girls tennis, and Girls Volleyball.

3. There was a lengthy discussion on putting together a document concerning the Executive Committee's approval for a Full-time Executive Director and Secretary position for 2016-2017 school year. The discussion concerned whether these positions will be similar to the current structure or be part of a BOCES model similar to other Sections in the State. A tentative deadline to put everything in place was August 1, 2016.

- BOCES or current model (independent) will be looked into by Mike Midey and Fritz Kilian

- Comprehensive Budget Review - Jackie Meyer and Lou Alaimo

- Job description of Executive Director and Secretary – Ed Stores, Joe Backer, Joe Sposato and Jim Zumbo

4. There was a discussion concerning dues and dues structure. For the 2016-17 school year the approved method of charging dues will be used. The Finance Committee will look into different models for future annual dues.

5. A motion was made by Pete Shambo and seconded by Jim Zumbo and approved unanimously to recommend to the Executive Committee that dues be collected on a yearly basis.