

GULF SWIMMING
SECTION 1 - FINANCIAL POLICY
FINANCIAL PLAN
2007-2008

OBJECTIVE: The objective of the Gulf Swimming Financial Plan is to establish a permanent fund to be used for Athlete, Coach and Official reimbursement for participating, coaching, or working at National Level Meets.

Athletes - Travel to National Meets has always been supported by Gulf Swimming. The amount of reimbursement available to each swimmer is dependent upon the Budget and the number of swimmers attending each meet. With this Financial Plan, Gulf Swimming hopes to fund 75% to 100% of uniform expenses, that is, expenses based on advanced purchased airline tickets, standard double occupancy hotel rooms and a set per diem for meals, etc.

Coaches - This plan provides limited funding of Coaches travel, based on one coach per team. For those coaches who have no National level swimmers, an amount equal to the amount the coaches receive who do go to National level meets can be used for the coach to attend the ASCA clinic, usually held in the fall. The reimbursement will be based on one trip per year. The amount of the reimbursement paid to any coach shall not be more than the maximum amount paid to any individual athlete for the same meet, or the most recent National meet, if the reimbursement is for an ASCA Clinic.

Officials - Officials have always paid their own way unless they are appointed to certain key positions such as Meet Referee, Head Starter, etc. Non-assigned officials get no financial help. It is important for Gulf Swimming Officials to maintain and increase their exposure at the National level. Officiating provides one of the best means of obtaining this exposure. This, in turn, can and has resulted in the appointment of Gulf Swimming personnel to certain important USA Swimming committees (Officials, Championship Time Standards, etc.). Additionally, the Gulf Swimming athletes feel more comfortable when they see familiar officials' faces on deck hopefully resulting in faster swimming. The reimbursement will be based on the number of days/sessions worked at a meet and will be limited to one meet per year per official. The amount of the reimbursement paid to any Official shall not be more than the maximum amount paid to any individual athlete for the same meet.

PLAN: The amount of reimbursement will be contingent upon the amount of proceeds generated by the fund the previous year. The Corpus will not be used, only the earnings. The proceeds will be split among the athletes, coaches and officials on a percentage basis as follows: 80%, 15%, and 5%. When and if the Fund pay out for the year reaches 100% reimbursement for all qualified recipients, the House of Delegates will vote to continue adding to the fund or cap the fund. If the fund is voted capped, the monies that were funding the Fund, except for the yearly returns of the Fund, will all go back to the General Fund.

SPECIAL RULES: This fund will be set up to be exclusively used to fund travel as outlined above. None of the rules establishing the fund including payout percentages, fund use, etc. can be changed or modified except with a 75% majority vote of the House of Delegates. Any modifications to the rules establishing the fund must also pass two readings, both with the aforementioned 75% majority.

REIMBURSEMENT POLICY:

Coach Reimbursement:

1. The reimbursement will be limited to one travel payment per year per club.
2. If the reimbursement is for a National level swim meet, then the maximum amount of reimbursement will be set to 50% of the athlete reimbursement for the same meet.
3. If the reimbursement is for an ASCA Clinic, then the maximum amount of reimbursement will be set to 50% of the average of the spring and summer Nationals, excluding Olympic Trials.

Officials Reimbursement:

1. The reimbursement will be limited to one travel payment per year per official.
2. The reimbursement will be set to a maximum of 25% of the average of spring and summer Nationals, excluding Olympic Trials.

