



Finance Committee Report

BOD Meeting September 20, 2017

Committee members: Mary Ruddell, David Benjamin, Mike Piccardo, Jim Morefield, Matt Schubert, Buffy Paterson, Carol Cottam

Staff Liason: Cindy Rowland. **Accountant:** Nasi Raissian

Last Meeting: July 13, 2017 **Next Meeting:** September 21, 2017

Committee reviews LSC financial statements and consolidated reports on a monthly basis. Each zone is represented on the finance committee. Reports are posted monthly and approved at the BOD meetings.

Work continues on the development of a financial policy and a procedure manual. Preparations will begun for the audit of the 2016-17 Financial Statements. LMGW has changed the company name to Wheeler.

The Committee thanks John Bitter for his participation and welcomes David Benjamin to the Finance Committee.

The names of the signers on the LSC Chase Bank accounts and Wells Fargo Investment Account have been changed. Zone 2's checking account signers have been changed to reflect the change of their Zone Chair.

Investment Committee Report

BOD Meeting September 20, 2017

Committee members: Mary Ruddell, David Benjamin, Debbi Tucker, John Bitter, Leo Lin, Don Heidary, Mike Rianda, Mike Piccardo and Bob DeRuse

Staff Liason: Cindy Rowland. **WELLS Liason:** Michael Pepper

Meetings: Quarterly. TBD

The account balance as of June 30, 2017 is \$2,845,935. The table below shows the balances in each of the sub accounts

August 31, 2017	
LSC	\$2,502,591
Board Designated Fund	\$240,322
Zone 2	\$ 66,849
Zone 1 South	\$ 36,172
Total Ending Balance	\$2,845,935

Pacific Swimming Quad Grant Program:

Quad 1 – Facility/Meet Grants is complete. A total of \$45,721 was awarded.

Quad 2 – Athlete Training Grants will be available at the House of Delegates on October 8, 2017. Applications are due December 31, 2017.