



Finance Committee Report

BOD Meeting September 18, 2019

Committee members: Mary Ruddell, David Cottam, Mike Piccardo, Jerry Rudd or Jim Morefield, Zone 3 Treasurer/Accountant TBD, Carol Cottam, William Chong, David Benjamin and Alec Scott. Athlete: TBD Liaison: Cindy Rowland. Accountant: Maria Lyan

Last Meeting: July 11, 2019 **Next Meeting:** September 19, 2019

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.

David Benjamin has been added to the committee as an independent at-large member.

The committee will be discussing the upcoming schedule of meeting dates for the new fiscal year as well as necessary preparations for the annual review.

Mary Ruddell and Carol Cottam attended the Treasurer's Workshop at the US Aquatic Sports convention in Saint Louis, Missouri. Insurance and tax issues were discussed. Many of the "must do" requirements are already part of Pacific's standard procedures.

Wheeler has been engaged to complete the Financial Statement Review for the period ending August 31, 2019.

Travel Support for Junior Nationals and Nationals has been posted.

Investment Committee Report

BOD Meeting September 18, 2019

Committee members: Mary Ruddell, David Cottam, Debbi Tucker, Leo Lin, Don Heidary, Mike Rianda, Mike Piccardo, and William Chong. Athlete Representative TBD

Staff Liaison: Cindy Rowland. WELLS Liaison: Michael Pepper

Last Meeting: June 3, 2018 **Next Meeting:** September 26, 2019

The account balance as of August 31, 2019 \$3,278,245.08 (FYI account balance as of August 31, 2018 was \$3,142,665.01)
The table below shows the balances in each of the sub accounts and Fidelity Funds Prime Money Market account.

August 31, 2019	
LSC	\$2,903,704
Board Designated Fund	\$276,828
Zone 2	\$56,045
Zone 1 South	\$41,668
Total	\$3,278,245
Fidelity Funds	\$201,753

Pacific Swimming Grant Program:

Grant funding for 2019-20 will be used for Olympic Trial travel support. The committee will be evaluating past performance and setting new goals for grants and funding for the next quad. Please submit ideas for the Investment Committee's consideration.