



Finance Committee Report

HOD Meeting May 6, 2017

Committee members: Mary Ruddell, John Bitter, Mike Piccardo, Jim Morefield, Matt Schubert, Buffy Paterson, Carol Cottam
Staff Liason: Cindy Rowland. **Accountant:** Nasi Raissian

Meetings: Next Meeting: May 11, 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.

Cindy and I meet monthly with the accountant. We have adopted processes to track and record inventory. (A Medals, Officials apparel and All Star Gear). Our goal is to develop a financial policy and a procedure manual by the end of the year.

The 2017-18 Budget was reviewed and approved by the finance and budget committee prior to presentation to the BOD. The Budget will be presented to the HOD for approval.

Investment Committee Report

HOD Meeting May 6, 2017

Committee members: Mary Ruddell, John Bitter, Leo Lin, Don Heidary, Mike Rianda, Mike Piccardo and Bob DeRuse
Staff Liason: Cindy Rowland. **WELLS Liason:** Michael Pepper

Meetings: Quarterly. May 23, 2017 @ 7:30pm

The account balance as of March 31, 2017 is \$2,706,042

The table below shows the balances in each of the sub accounts

March 31, 2017	
LSC	\$2,379,575
Board Designated Fund	\$228,509
Zone 2	\$ 63,563
Zone 1 South	\$ 34,395
Total Ending Balance	\$2,706,042

Pacific Swimming Quad Grant Program:

The application period will close May 15, 2017 for second round of Facility Grants.

All receipts for the first and second approved grants must be submitted by August 1, 2017.

Year 2 of the Quad Grants (Athlete Training) will be introduced at the October HOD meeting.