

**Finance Committee Report**

BOD Meeting November 16, 2016

**Committee members:** Mary Ruddell, John Bitter, Jennifer Winters, Mike Piccardo, Jim Morefield, Matt Schubert, Buffy Paterson, Carol Cottam

**Meetings:** Next Meeting: January 19, 2017

Committee reviews LSC financial statements and consolidated reports on a monthly basis. Each zone is represented on the finance committee.

The consolidated financial statements for the year ending September and October were reviewed. (Posted)

Additions have been made to the Chart of Accounts. The new accounts help financially track sales and cost of goods sold for official’s apparel and A medals.

LMGW has almost completed the review of the 2015-16 Financial statements. There is a possibility that the Draft documents will be available for BOD review this week.

**Investment Committee Report**

BOD Meeting, November 16, 2016

**Committee members:** Mary Ruddell, John Bitter, Leo Lin, Don Heidary, Jennifer Winters, Mike Rianda, Mike Piccardo,

and Bob DeRuse

**Meetings:** Quarterly. Next meeting TBD

The account balance as of October 31, 2016 is $2,490,171.04

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

|  |
| --- |
| August 31, 2016 |
| LSC | $2,189,748 |
| Board Designated Fund | $120,280 |
| Zone 2 | $ 58,492 |
| Zone 1 South | $ 31,651 |
| Total Ending Balance | $2,490,171 |

**Pacific Swimming Quad Grant Program:**

The due date for Facility/Meet grants that are being funded in the first year of the Quad Grant program is **December 31, 2016**.

To date the Investment Committee has received two applications.