



### **Finance Committee Report**

BOD Meeting November 15, 2017

**Committee members:** Mary Ruddell, David Benjamin, Mike Piccardo, Jim Morefield, Kyle Accomero, Buffy Paterson, Carol Cottam

Staff Liason: Cindy Rowland. Accountant: Nasi Raissian

**Last Meeting:** November 9, 2017 **Next Meeting:** January 18, 2018

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.

Zone 1 North welcomes a new Treasurer - Kyle Accomero. I thank Matt Schubert for his attendance at the Finance Committee calls.

The executive committee approved an increase from \$265 to \$320 in the PAC All Star co-pay. This increase is due to the team traveling to the meet a day earlier than planned.

The audit of the Financial Statements for the fiscal year 2016-2017 has begun. In addition to this audit, State Fund is auditing Pacific Swimming as well.

### **Investment Committee Report**

BOD Meeting November 15, 2017

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

Staff Liason: Cindy Rowland. WELLS Liason: Michael Pepper

**Meetings:** Quarterly. **Next Meeting:** November 16, 2018

The account balance as of October 31, 2017 is \$2,936,838. The table below shows the balances in each of the sub accounts

August 31, 2017	
LSC	\$2,582,527
Board Designated Fund	\$247,998
Zone 2	\$ 68,984
Zone 1 South	\$ 37,329
Total Ending Balance	\$2,936,838

### **Pacific Swimming Quad Grant Program:**

Quad 2 – Athlete Training Grants are available. Applications are due December 31, 2017. For qualified applicants, Pacific has been able to ship out the orders fairly quickly. So far Pacific has funded six grants.

The Investment Committee has approved the allocation of \$50,000 from the investment funds for funding of Pacific Swimming's program(s) to aid those effected by the North Bay fires.