

POTOMAC VALLEY SWIMMING
Board of Directors Meeting
April 16, 2013
TREASURER'S REPORT

INVESTMENT COMMITTEE REPORT / ISSUES

A review with our investment advisor is being scheduled. The Controller and Treasurer are discussing appropriate balances for our operating and reserve cash accounts and how to better manage them in the future through the use of CDs and other investment options.

2013-14 BUDGET

A summary breakdown of the 2012-2013 budget v. actual as well as the 2013-2014 proposed budget was provided by John Ertter to the board. Although the amount of the surplus may seem like a lot of money, we will be at the lower end of our reserve policy for both years. In John's summary he provided a breakdown of significant changes in revenues and expenses. As in years past John has provided a very good budget for our organization.

CONTROLLER'S REPORT / ISSUES

No issues to report.