



## 2021 Annual Meeting – Virtual

**Office or Committee Name:** Finance Committee

**Officer or Chairperson Name:** Pete Forster

**Date of Preparation (include year):** February 23, 2021

### Western Society of Weed Science Statement of Financial Position As of January 31, 2021

#### ASSETS

##### Current Assets

##### Bank Accounts

10000 American Heritage Bank - 520	18,741.96
10100 American Heritage Bank - MM-748	58,185.88
10200 AHB -CD#3 - 87815 - 10/14/22	25,463.95
10300 AHB CD#4 - 87816 - 10/14/20	25,351.23
10400 Commercial CD X8567 10/21/21	25,000.00
10500 AHB CD#6 - 87818 - 10/14/20	25,603.60
10600 AHB CD#7 - 87819 - 10/14/21	25,730.26
10700 RBC Wealth Management -30622871	203,343.63
<b>Total Bank Accounts</b>	<b>\$407,420.51</b>
<b>Total Current Assets</b>	<b>\$407,420.51</b>

##### Other Assets

10900 Weeds of the West	0.00
<b>Total Other Assets</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$407,420.51</b>

#### Comments:

The net proceeds from the 2020 joint meeting with the WSSA was approximately \$52,000.

**Status of RBC Investments:**

\$203,538 12-31-19 Year end value

\$208,371 02-19-21 Current value

\$4,432 annual dividend income

**Current Asset Allocation:**

6.2% Cash

18.3% Bonds

15.3% Futures

20.4% Stock

39.8% Long/Short hedging

**Comments and Recommendations from Stan Cooper RCB:**

The growth segments of the account are conservatively weighted toward "value" vs. "growth" in terms of style. Although we were early, it is the style that the markets seem to be rotating into.

The Deer Park bond fund is yielding 5.49%, well above the current interest rates in bank CD's or U.S. Treasuries that range from less than 1% up to 2%.

As far as changes, unless there is a need for cash I would recommend adding most of it to the bond portion of the account.

The other changes that I have been thinking about, reducing the futures position and reducing the hedging positions, I would like to wait for a more significant pullback in the markets and then perhaps add to the growth portion of the account. Even though I am optimistic that we can anticipate something of an economic recovery later this summer and fall, the markets have gotten way ahead of reasonable valuations and a 10%+ pullback would not be unreasonable or unexpected sometime later this spring.

**Recommendations for Board Action:**

None

**Budget Needs:**

None

**Name of Person Preparing This Report:** Pete Forster

Committee Members: Phil Banks, Nevin Lawrence