



## **WSWS Officer and Committee Report (Portland Summer Meeting 2009)**

**Office or Committee Name:** Finance Committee

**Officer or Chairperson Name and Committee Members:** Leo D. Charvat (chairman), John M. Fenderson, Drew J. Lyon committee members.

**Date of Preparation (include year):** July 10, 2009

**Activities during the Year:** New flexibility for our financial advisor has proven to be great asset as he has been able to protect the assets of the society effectively and gain in a stagnant economy.

Currently our asset balance as of June 30th: Money Market - \$21,901.40, RBC Funds - \$183,887.00, Certificate of Deposit - \$43,356.51, Checking- \$23,775.09

We have had a YTD gain in our RBC funds of 5.22% thru June 2009 vs. DJIA -2.0%, and S&P 500 of +3.17%. Current Asset Allocation is 48.3% cash, 47.9% bonds and 3.8% natural gas

Stan Cooper, RBC, comments and current take of the market and plan. Stan followed the market and made changes to protect our dollars. On March 27th, with the DJIA at 7725 he moved back into several stock index funds. Then, on June 15th, with the DJIA at 8612, it appeared that the market was tipping over and he moved everything out of stocks, back into cash, except a small piece in natural gas. As of this morning the DJIA is down 52 points to 8130. The various technical reports that he uses suggest that we could bottom this time around between 7500 and 7800. When we get there, he will want to shift back into stock index funds for the next ride up. This ride could go to 9100- 10300 by September, then be volatile, at this point he will move back into cash. The projection for the market is dangerous after the high and in the 4 quarter, the most volatile time, the market indicators point to a downward tipping in December to January and a severe world wide decline for 9 months which could bottom out at 2000 to 4000 before recovery in 2010

**Recommendations for Board Action:** None

**Budget Needs:** None Currently

**Suggestions for the Future:** None

**Suggested Changes in Operating Guide:** None

**Name of Person Preparing This Report:** Leo D. Charvat