Office or Committee Name: Finance Committee

Officer or Chairperson Name: Fara Brummer (chair), Jesse Richardson (incoming), Marvin Butler (past chair)

Date of Preparation (include year): March 2, 2015

Financial Summary: The society remains in solid financial condition and the books are in good order. In October 2014, a checking account was opened with American Heritage Bank, along with two CD’s. Some funds still remain at Bank of the West. Following is a summary of WSWS assets:

WSWS Net Worth (February 25, 2015):

- Checking: $73,021.76
- American Heritage: $44,733.19
- Bank of the West: $28,288.57

- Money Market: $12,360.29
  - American Heritage: $5,001.06
  - Bank of the West: $7,359.23

- Certificate of Deposit: $90,000
  - American Heritage (0.4%): $45,000
  - American Heritage (0.6%): $45,000

- Total Cash & Bank Accounts: $175,382.05

- Weeds of the West Inventory (unsold): $54,823.50
- Total Other Assets: $54,823.50

- Investments (RBC): $204,257.13
- Total Investments: $204,257.13

**Total Assets**: $434,462.68

Investment Portfolio: The current blended yield on investment funds is 5.28%, with a total annual dividend income of $10,836.

From April 1, 2014 until February 25, 2015, a profit of $28,791.97 in cash flow was realized due mainly to Weeds of the West sales, followed by sustaining member dues.

As of February 25, 2015, assets are $434,462.68 (which includes $54,823.50 or approximately 4500 copies of Weeds of the West).
RBC Investment Value: 
April 30, 2014 = $215,263.79 
January 31, 2015 = $204,257.13 

Asset Allocation (February 23, 2015): 
Cash = 3.46% 
Short Maturity Bonds = 35.43% 
Global Growth = 61.11% 

Recommendations for Board Action: Per Stan Cooper: Exchange bond positions, Mainstay and Virtus, into higher yielding bond position, Riverfront, that is yielding in the 5.50% range. Stan’s recommendation for adding money to the growth side is into the Swan Defined Risk Fund. If the Board chooses to do so, he would suggest 20% or $40,000, with equal amount from the bonds and global growth position.

Budget Needs: None

Suggestions for the Future: Move deposits from Bank of the West to American Heritage Bank due to current CD’s being held there, convenience, and better terms on investments.

Current Committee Members: Jesse Richardson (incoming chair), Fara Brummer (current chair), Marvin Butler (past chair)

Name of Person Preparing This Report: Fara Brummer