**WSWS Officer and Committee Report (San Diego Annual Meeting 2013)**



**Office or Committee Name:** Finance Committee

**Officer or Chairperson Name and Committee Members:** Brian Mealor (chair), Luke Samuel, and Marvin Butler

**Date of Preparation (include year): 2/28/13**

**Activities during the Year:** The Finance Committee will meet and review the financial reports in person during the annual meeting in San Diego, CA, but the review of the electronic information showed nothing out of order. The society is in solid financial condition and the books are in good order. The Reno, NV meeting generated a positive financial contribution in contrast to the previous few meetings. Attendance at the San Diego meeting is projected to be reduced. It was previously discussed that the society may consider ways to reduce costs /increase income from annual meetings to maintain the solid financial condition of the WSWS. Although this discussion is important, a fundamental, longer-term solution may be to increase recruitment and retention of members and attendees to the annual meeting.

The committee has also reviewed the WSWS net worth statement, cash flow report, check book ledger, money market ledger, and RBC Wealth Management statement.

Opening value as of 1/1/2012 = $199,876

Closing value as of 12-31-112 = $224,849

2012 year performance = +12.50% ($24,973 net gain)

Current value as of 2/28/13 = $224,912

Investment asset allocation as of 2/28/13

Bonds = 36.46%

Global growth position mutual fund = 65.64%

It is the Finance committee’s opinion that the Business Manager and the Financial Advisor are acting according to the guidelines set by the WSWS Board.

**Recommendations for Board Action:**

The Finance Committee, in coordination with the Business Manager, recommends no major financial actions to the Board at this time. Continued efforts on marketing Weeds of the West are important for longer-term income to WSWS, and strategies for increasing participation in WSWS and at annual meetings may contribute to a more sustainable income stream into the future. More specific recommendations are included in the Business Manager’s report.

**Budget Needs:** None

**Suggestions for the Future:** Improved recruitment and retention of active members into the society will not only result in a broader member base, but may also potentially stabilize revenue into the future.

**Suggested Changes in Operating Guide:** None

**Name of Person Preparing This Report:** Brian A. Mealor