WSWS Officer and Committee Report
Annual Board Meeting – March 9, 2015

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