**WSWS Officer and Committee Report**
**March 2024**

**Office or Committee Name:** WSWS Representative to the WSSA Finance Committee
**Officer or Chairperson Name:** Rich Zollinger
**Other Committee Members**: None
**Date of Preparation (include year):** February 14, 2024

**Activities during the year:**

a. **Lauren Lazaro will replace Greg Elmore as the new WSSA Treasurer**

**b. Jeff Holloway reviewed WSSA investments and financial status.**

1) Endowment Fund (WSSA Account #1): This fund is managed for income purposes (cash flow for student travel awards). Good fourth quarter with most of the return up in the last few weeks. Year to date the fund is up $25, 357. Scholarship distributions will be in January / February.

2) General Fund (WSSA Account #2): This fund is managed for total return. The fund is up $228,012 year to date. Five or six stocks are driving this of which we own two (Apple and Microsoft).

3) CD Account (WSSA Account #3): A CD came due on October 25. With the proceeds a $78,500 money market account was created. An additional CD came due on January 5 for $80,000 plus $2,900 in interest. The money market account is currently earning about 5.2% interest and has maximum liquidity. However, interest rates are expected to drop. A nine-month CD is running about 4.7% but has less liquidity (would forfeit interest if sold early). **ACTION:** Based on the WSSA's current financial status and expected changes in the market, the Finance Committee chose to use $80,000 to purchase a nine-month CD at 4.7% interest rate and place about $81,000 in the money market account. We will reassess the situation in three months after the annual meeting. Since it's inception in January of 2019, the CD account has made $15,466.

c. **Update on Innovative Grants Program**

1) The WSSA Executive Committee reviewed 15 submissions and selected two to fund for a total of $82,080. All submitters were notified of the outcome and provided feedback

on their submissions. The money will be paid when the universities provide appropriate information to Eric Gustafson.
2) There were a couple of suggested changes to the call for submissions document.
**ACTION:** Greg will send a draft document to the Finance Committee for review.

d. **IWSS 2024 – WSSA sponsor student travel award**
Carroll Moseley received a letter from Paul Tseng requesting the WSSA provide up to $15,000 for IWSS student travel awards. **ACTION:** The WSSA Finance Committee recommends that the WSSA match IWSS funds for student travel up to $12,000. No money will be transferred until it is confirmed that the meeting will be held.

e. **Update on discussion regarding support for individuals with EPA to attend WSSA annual meetings**
1) No additional information or updates provided. Concerns were raised regarding interest from individuals from multiple government agencies (NCRS, USDA, EPA, Fish & Wildlife Service, etc) who may wish to attend the WSSA annual meeting as well.
2) There are other ways that travel to annual meetings can be supported including applying for travel funds through their agency, symposia, WSSA Innovative Grants Program, U.S. HRAC, Crop Life America, etc.

f. **WSSA committees requesting funding – All**
1) Bill Chism with the ESA special committee submitted a project proposal form to Eric Gustafson.
2) Vijay Nandula emailed Eric Gustafson regarding the Federal Interagency for Control of Invasive and Exotic Species. They are asking WSSA to host a website to sponsor registration fees for a meeting they are planning in May of 2025.
3) Jill Schroeder with the Herbicide Resistance Committee requested to spend in 2024-25 the $10,000 appropriated in 2023-24.

g. **Members of the WSSA Finance Committee met during WSSA meeting and further discussed individually the Innovative Grants, WSSA sponsor student travel awards to attend the IWSS in 2024, criteria for EPA individuals attend WSSA annual meetings, and individual WSSA committee requests.**

2) The WSSA Finance Committee will meet on Wednesday, April 10, 2024, from 3:00 to 4:00 pm Central time. Jeff Holloway will cover available investment reports.

3) Lauren Lazaro will work to fill Finance Committee vacancies as member terms end.

**Recommendations for Board Action:**
Rich Zollinger will rotate off this WSWS representative capacity in 2024.
It is intended to keep the WSWS board updated of WSSA Finance Committee actions that will affect the society as required. No recommendations except to appoint a replacement in 2024. Rich Zollinger has served at the pleasure of the WSWS President. If WSWS President would like

to choose another person that is fine. If the WSWS President would like Rich Zollinger to serve another term he would be open to the request.

**Budget Needs:** None

**Name of Person Preparing This Report:** Rich Zollinger
**Date of Report:** February 14, 2024