

POTOMAC VALLEY SWIMMING
Board of Directors Meeting
February 11, 2013
TREASURER'S REPORT

AUDIT COMMITTEE REPORT / ISSUES

The audit is complete and the signed letter from the Audit Committee has been received. Copies will be posted on the website and distributed to the Board.

INVESTMENT COMMITTEE REPORT / ISSUES

A review of our investments is underway and results will be presented at the March board meeting.

2013/14 BUDGET

Notice was sent out in accordance with P&P to all committee chairs asking for any changes concerning the upcoming budget. Comments should be received by the Controller during the month of February.

CONTROLLER'S REPORT / ISSUES

A meeting was held with the Controller on January 29th. Topics included looking at cash flow and investment data to determine if any changes needed to be made. In accordance with our P&P the amount of money in the ROA account was reviewed. John will be working on a cash flow analysis so that we know what we need for the remaining of the year. Any balance will be invested in CDs that will mature at various times throughout the year.

There was a discussion for the need of a single PVS credit card so that travel for zones could be handled properly. John will be looking at the credit card availability at the same time he is looking at making investments in various banks through CDs. The goal will be to have a credit card this summer.