

**POTOMAC VALLEY SWIMMING**  
**Board of Directors Meeting**  
**June 20, 2013**  
**TREASURER'S REPORT**

*Please find my monthly report below. I regret that I am unable to attend the meeting due to a previous commitment. I appreciate HOD's confidence in me and look forward to finishing out my first term with Riley and transitioning to working with Bill.*

**2013/14 BUDGET**

Budget was approved by HOD. John Ertter should be recognized for his great work in the preparation and presentation of the budget evidenced by the record time between the presentation and the passage of the budget.

Note that P&P was changed to reflect a change in the investment policy to allow for up to 35% of our available funds to be invested in mutual funds. Original percentage was 25%.

Change in P&P reflected below:

*Mutual Funds: May invest up to 35% of funds provided the needs of the GOA and ROA are fully satisfied.*

John Ertter and I are working our advisor on how to re-look at our current investing balances.

**Possible Transition to a New Controller**

John Ertter (new grandpa!) announced that he will be moving to Atlanta. Consensus from the board was to "look" at how we could replace John's position over time and how that would fit into the business plan of PVS as we move forward. It should be noted that John, once again, affirmed his dedication and loyalty to the organization by agreeing to be a part of the endeavor.

We are in the process of identifying all of the aspects of the Controller position and creating a good job description so that we can figure how best to move forward. We have a good understanding of the checks that are written each year and are working towards the possibility of who, if not the "Executive Director" would approve those checks. Jim Garner (Strategic Planning Chair) is helping with this process. We will be doing the same thing with all of the other aspects of the controller position. One thing is well documented. John has served this organization very well during his time with us in many different positions. Trying to replace him, with or without another Executive Director, will be a challenge for our organization. Riley and Bill (General Chair Elect) are working together to evaluate our current organizational structure and make sure we make any necessary changes as we continue to grow and support the ever increasing growth of our organization.

**CONTROLLER'S REPORT / ISSUES**

See Controller's Report.

**Respectfully Submitted,**

Bob Vincent