



Treasurer's Report
Potomac Valley Swimming
June 9, 2014

Report to HOD

A report was given to HOD discussing the strong financial position that PVS continues to enjoy. This report also addressed budget preparation, credit cards, compliance issues, change in the Investment Policy, and a review of the Controller's position. The proposed budget was passed at HOD. I would like to once again recognize the time and effort that was put into the successful passing of the budget by our Controller, John Ertter.

Change in the Investment Policy

The change proposed at HOD to allow for a balance of \$30,000 in the operating account was approved.

Controller's Position

The Controller has reviewed his position description and the next step will be for the compensation committee to review the current salary and make an offer to Mr. Ertter. We will try to have this meeting during the month of June.

Respectfully submitted,

Robert D. Vincent
Treasurer
Potomac Valley Swimming