



WSSA Standing Committee Report

Committee Name and Code: F-2 Finance Committee

Committee Chair: Lauren Lazaro

Committee Members (includes sub-committee members): Kurt Vollmer (Auditor), Greg Elmore (Past-Treasurer), Brian Schutte, Eric Spandl, Christian Willenborg, Rich Zollinger, Ryan Rapp

Board of Directors Liaison: Lauren Lazaro

Committee members rotating off and recommended replacements: Greg Dahl (President) to be replaced by Hilary Sandler (incoming President), Phil Banks replaced by Greg Elmore, Larissa Smith, Anita Dille (Endowment chair) to be replaced by Vijay Singh, Todd Baughman to be replaced by Nicholas Basinger, Marty Williams, Rich Zollinger (F5 chair) to be replaced by new F5 chair, Gary Schwarzlose

Summary of past year's activities including:

- Committee goals
 - Analyze the financial situation of the Society and develop or revise, as needed, a long-range financial plan for sound and orderly growth of the Society.
 - Provide oversight of the finances of the Society.
 - Develop recommendations for the budget, financial reserves, investments, and active, associate, and sustaining membership dues.
 - Administer the WSSA Innovative Grants Program.

- Committee accomplishments
 - Financial Health
 - Statement of Financial Position as of November 30, 2024:
 - U.S. Bank \$114,808.09
 - General Fund \$1,776,145.39
 - Endowment Fund \$530,709.18
 - CD Account \$83,135.30
 - Inventory Asset \$596.37
 - Total Assets \$2,505,394.33
 - Endowment = Down slightly for the quarter but was up 8.57% YTD. This portfolio was rebalanced in November 2024 where the equity moved from 53% to 57%. The decision was made because the short-term rates have dropped.
 - General Fund = Flat from the previous quarter 2.41% and up 25.02% YTD. Equities were bumped up from 4% to 61.28%.
 - CD Fund = WSSA had a CD (\$75k at 4.9%) come to fulfillment on

September 9, 2024, that was moved to the general fund. The other CD (\$80k at 4.9%) came to fulfillment on October 19, 2024, and was reinvested. The CD account is now down to a money market account (\$83,447.60).

- Total assets are similar compared to a year ago (November 30, 2023) which were \$2,473,388.60 at that time.
- Innovative grants program update
 - The all for proposals (RFP) document was sent to the WSSA membership on May 20, 2024.
 - Several reminders of the October submission deadline were sent out via email and social media.
 - Twenty-two proposals were submitted and three were selected for a total of \$99,954.
- WSSA funds requested if any? None from this committee.
- Current state of the committee's projects or activities? We have quarterly meetings to discuss the financial health of the society as well as our other obligations. We are also soliciting input from the society on how better to be more transparent with the financial health of the society.
- Any new information posted on the WSSA website? No but we plan to post the poster presented at WSSA.

Summary of plans for next year (changes in goals, key initiatives, plan of action, etc.): We have quarterly meetings to discuss the financial health of the society as well as our other obligations. We are also soliciting input from the society on how better to be more transparent with the financial health of the society.

Recommendations for Board or Membership action (funds¹ or other requests): No recommendations for the BOD at this time.

¹If requesting funds, please fill out the WSSA Project Proposal Form and submit at the same time as the WSSA Committee Report.