OLA Assn Manager Report to Board

Association Business

June 6, 2015

Good morning all. Listed here are my activities that I have undertaken since our last board meeting of 4/15/15.

--completed financial reports for the month of March and April 2015, will be working on May’s soon

- compiled membership reports to send to OLA Board and OASL designees.

- assisted OLA Conference Committee with payment of expenses, preparation of financial reports, determination of net income and attended wrap-up committee meeting virtually.

- assisted OASL OSLIS and OBOB grant officials with expense payments, etc.

- beginning work to create registration form for OBOB registration to be handled by Memberclicks.

- reviewed transactions, work completed for OSLIS and OBOB July 1, 2014 through Dec 31, 2014 for creation of invoice for reimbursement to OLA for work performed by Association Manager.

- prepared web presence of documents for OLA Board Mtg June 6.

-- assisted Outside Group, IL Summit, with registration receipts, deposits, payment of expenses

Continue to process deposits for monies received for membership renewals, workshops, etc., and to cut checks for reimbursement requests, workshop expenses, grant expenditures, bank reconciliations, etc.

Responded to emails received at [olaweb@olaweb.org](mailto:olaweb@olaweb.org) and my ola account [sroberts.ola@gmail.com](mailto:sroberts.ola@gmail.com).

Next couple months my focus will be the closure of the fiscal year.

- notification to board members for completion and submission of their unit annual update for review at summer retreat

- complete final financial report for OLA Annual Conference

- prepare for final dues adjustment to membership new and renewal forms for OASL members transition to OLA dues amount.

- work with Wells Fargo Bank for new officer’s signature obtainment

- prepare draft budget for 2015-16 to be presented to Board at August Board Meeting

- other end of year tasks, such as memberclicks and merchant fee charge backs, write off of uncashed checks, etc.

- other financial, email and web page duties

OLA Association Manager

Finance/Investment Report

6/5/15

We have been receiving updates on our recent financial investments through LPL and just want to briefly report that growth has been experienced.

1) OLA’s reserve account (initial investment approximately $230,000) has seen 4% growth for just over $9000. This account was targeted for more growth as the need to draw on these funds were not necessary over the past six years.

2) OASL’s Hull funds from CD’s that had matured ($75,000) and earnings ($25,000) from those CDs have not seen the same level of growth, 1%. However, these dollars were invested in more liquid secure funds. OASL periodically withdraws money from the earnings for annual contributions specified by Hull donation and projects identified by the OASL board, so the $25,000 we need access to. We may want to reconsider the investment allocation for the $75,000 for more consideration of growth. Will be talking with Investment Committee, OASL, and OLA Board.

Still on the agenda to do for investments is the second round for both OLA and OASL dollars currently found in Wells Fargo Bank. I had met with an investment representative from Wells Fargo Bank in January and was to have a investment proposal prepared and delivered to OLA for consideration. To-date I have not heard from that individual and am not pleased. It makes me re-consider going with Wells Fargo Bank. OLA’s accounting firm is in the process of adding investment to the services they offer. It is not expected to be available until September. The good thing about this is they now the financial operations of our organization and can certainly make recommendations from that information. The concern is it is a new endeavor for them, however, based on our investment guidelines there is certainly standard funds, etc. that would be considered and I suspect we may end up with a similar portfolio as LPL offered. I will do more research and be returning to the Investment Committee for review and consideration.

Finally, I am currently considering how to provided the Investment statements to the Finance Committee and the Board. Currently I receive print statements. I think I am going to change that to electronic and prepare a restricted web page where those statements can be posted for access to those designated.