

FINANCE COMMITTEE REPORT

Purpose: *To ensure the appropriate financial structure is in place to support the overall organization needs and strategic direction of USBC and its subsidiaries.*

As in previous years, we constantly are reviewing/monitoring USBC's long-term financial objectives and goals. We continue to assist in the development of USBC's annual budget, as well as the monthly review of actual-to-budget expenditures.

We continue to review USBC's investment allocation to ensure compliance with policy guidelines. We emphasize, along with USBC's Finance Department, the continuing development of solid business processes with a focus on strong program planning and implementation.

The 2019 budget was presented to the Finance Committee and approved by the USBC Board of Directors in November 2018. The 2018 audited financials were completed by March 2019.

The Finance Committee recommended adoption of a Reserve Policy. The Reserve Policy was adopted at the November 2018 Board Meeting.

USBC Finance Committee

Tom Bluth, chair

Josie Barnes

Cathy DeSocio

Jeff Ussery

Eric Kammlah, staff liaison