SPMA Treasurer Report, May 2013

- Balances (as of 04/30/2013):

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Checking Balance</td>
<td>137,187.10</td>
<td>128,968.01</td>
<td>107,622.70</td>
<td>73,185.06</td>
</tr>
<tr>
<td>Net Income (MTD)</td>
<td>(184.27)</td>
<td>(1,143.99)</td>
<td>11,950.80</td>
<td>(3,007.88)</td>
</tr>
<tr>
<td>Net Income (YTD)</td>
<td>16,215.93</td>
<td>19,245.97</td>
<td>34,336.88</td>
<td>28,469.97</td>
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</tbody>
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- Name Change
  a. Sent reports to Paul Shane.
  b. Will instruct him to change name on filing.
  c. Once submitted to IRS, will inform USMS to change our name. Taxes were due 5/15. Paul informs me that he has filed an extension on our behalf. Not sure why.

- Bank Accounts
  a. Was hoping name change finalized. Status at meeting.

- Online Expense Reimbursement
  a. Seems to be working. I've processed several requests.

- Roundtable Discussion with other LMSC Treasurers:
  a. Attended call on 4/22 with Janet Jastremski (DV), Janet Renner (HI), Kildine Harms (PC), Ed Saltzman (GA), Bob Eberwine (SP), Patrick Weiss (MI), Committee Members - Chris McGiffin, Page Buehler, Randy Crutchfield.
  b. Discussed:
     i. Fiscal Year Requirements – Must be calendar based.
     ii. Term-limits on Treasurers – Up to the LMSC but most relaxed and term limit on the Treasurer position to minimize turnover issues.
     iii. Record/Bookkeeping – We and Pacific use Quickbooks online. Others use spreadsheets for other software.
     iv. Banking – Suggest a large national or state-wide bank for flexibility.
     v. Reimbursement of Expenses – 4 eyes necessary with paperwork. SPMS is the only LMSC using online reimbursement software.
     vi. Excess Funds:
        1. Scholarships
        2. Annual Awards
        3. Investments
        4. Open Water Events
     vii. Social Media Policy – Ensure we have an indemnification clause in our by-laws. Will be discussed at higher levels and possible at convention.
  c. In summary, SPMS is probably the one of the most advanced LMSCs when it comes to treasury functions.