

BUSINESS ADVISOR/TREASURER

The BCCA continues to be fiscally sound with the exceptional BCCA Board as administrators of the operations of the club.

The BCCA's investment portfolio continues to have positive gains, yields improved this fiscal year allowing better returns on our investment portfolio. A five-year ladder was set up many years ago; a portion of the investment portfolio invested in five-year CD's. Each year over a five-year period a portion of the investments mature and are reinvested for another five years. This methodology provided some five-year periods with a higher return, while other five-year returns may have slightly lower returns, but looking at the entire portfolio, the returns average remained strong. I am currently moving available cash to the CDs to get better returns for the BCCA assets, reestablishing our 5-year ladder. While the BCCA has enjoyed higher returns in the past, this should not be a concern at this time. Maintaining and protecting the BCCA's investments even with average returns should be the priority. These are the memberships' assets that the BCCA has accumulated for the longevity of the BCCA. The BCCA is fiscally sound and there is always a need to have an emergency fund for unseen circumstances. The assets that the BCCA has should cover any unforeseen expenditures that would arise.

The BCCA had once again a small profit over the last fiscal year. While expenses continually increase for the club, the amount of profit while small shows our Board is being fiscally sound in the operation of the club.

The 2023-2024 Budget was completed and approved by the BCCA Board of Directors at the July meeting. As always, the Budget is a guide and at times some expenditures may skew the proposed budget, but I feel this will provide a good direction for the upcoming year.

A motion that was approved this past year is that all future taxes for the BCCA will be conducted by a "third party not associated with the BCCA". This will allow another set of eyes apart from the review committee to oversee the accounting and correct any errors should they be found.

Regards,



Don Means