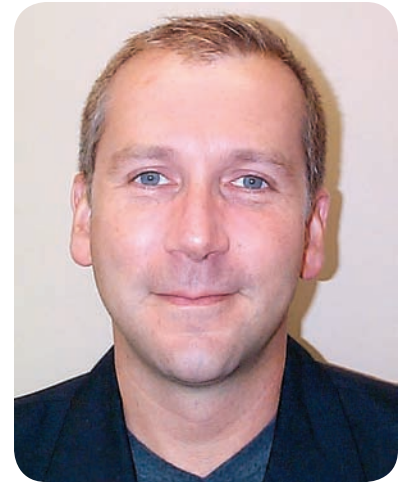


REPORT OF PAUL TAKALA OLA TREASURER



On behalf of the board and staff, I am pleased to report that OLA had another strong year. Our accumulated surplus now exceeds \$1.1 million; in 2010 our revenue exceeded expenditures by \$114,039.

The board and staff continue to work together on improving the financial reporting procedures. In 2010 we updated our finance procedures and established an audit committee. An audit committee provides a mechanism for the board to review financial issues of concern with the auditor without the participation of management. This was done to comply with best practices of governance. The process went very smoothly and I want

to commend staff for their excellent work and for the positive report from the auditor.

Our strong financial position has enabled OLA to invest in staff and our strategic priorities. "Strengthening the organization" is one of our key strategic directions. Staff have done a lot of work developing a technology plan and the board is aware that we need to invest in technology to ensure OLA provides excellent service to its members. OLA has been a very innovative organization and we need a strong technology foundation to ensure that innovation can continue.

