

MCC Treasurer's Report

Midcoast Community Council

Approved: August 28, 2013

Len Erickson, Treasurer

The Midcoast Community Council has money maintained in two separate accounts:

Primary Account: Annual Appropriation from San Mateo County and MCC Expenditures

Where maintained: Half Moon Bay Branch of the First National Bank of Northern California

Transaction Log:

Current Balance: \$2550.15

Secondary Account: Petty Cash

Where maintained: MCC Treasurer's Personal Checking Account

Current Balance: \$170.00

Expense Items Pre-approved by MCC

New Items Underlined

Web Site – \$192.00 (3/27/2013) : Annual Fee

Post Office Box - \$70.00 (3/27/2013) : Annual Fee

MCC Member Business Cards - \$25.00/500 (4/10/2013) : One Time Charge per member - Optional for each Council Member

Sharp Electronics Corp - < \$15.00 (5/22/2013) : monthly charges for copier

Expense Items for Approval by MCC

Computer display port VGA adapter – 8/28/13 - \$31.56 (Lisa Ketcham)

Additional Notes

- The following items are submitted as pre-approved expense for the FY2014 year.
 - Web Site – \$192.00 : Web site Annual Fee
 - Post Office Box - \$70.00 : Annual Fee
 - MCC Member Business Cards - \$25.00/500 : One Time Charge per member - Optional for each Council Member
 - Sharp Electronics Corp - < \$15.00 : monthly charges for copier
 - Copier Paper - < \$40.00 : as needed
- The FY2013 report has been submitted to the county. First page is available at the council meeting.
- Treasurer's Procedures have been updated to cover the FY year end report to the county and other minor edits.

Treasurer Procedures

Midcoast Community Council

Updated: August 26, 2013

Change Record: During the second half of 2012, the MCC reached agreement with the county that the council expenses will be handled by the MCC. The following is the startup timeline:

- Oct. 9, 2012: Letter from the County Manager's Office to MCC Chair
- Feb. 2013: Letter signed and Check Received by MCC Chair
- Feb. 11, 2013: Email from the County Manager's Office to MCC Chair
- Jan. 26, 2013: A motion to remove all legacy funds (from personal donations) from the existing MCC checking account to use for petty cash to cover expenses not covered by County funds, (which the Treasurer will manage with separate accounting spreadsheet) and deposit the County \$3,000 annual disbursement to MCC into the existing account and managed according to MCC and County Treasurer Procedures. Motion passed 6-0
- Feb. 27, 2013: After this date the check to the MCC will be handled in accord with these procedures. All expenses will be handled in a manner consistent with these procedures.
- Aug. 26, 2013: Procedures updated to cover the FY year end report to the county and other minor edits.

Procedure Notes

MCC Bylaws provide direction on Treasury procedure.

Annual appropriation of (\$3,000) from San Mateo County and use of these funds to cover MCC expenses is managed in a bank account (MCC Checking Account) maintained solely for this purpose.

Finance Committee: consists of the MCC Treasurer and the MCC Chair. Additional members may be added to this committee by action of the MCC.

Access to MCC Bank Account funds will be limited to MCC Chair and Treasurer, with 2 signatures required on checks.

Categories for Expenses:

- Information and Records
- Meetings
- Capital Expenses
- Marketing

Fiscal Year: July 1 – June 30

Pre-Approved Expenses: Items approved for expense within stated guidelines are presented for confirmation at the beginning of the Fiscal Year.

MCC Expenses: All expenses not pre-approval and greater than \$20, will be submitted for approval by the MCC in accordance with the Bylaws.

MCC Checking Account register will be maintained as spreadsheet with categories, running account balance and reference notes. This document will be kept current and available as a report on the MCC website.

MCC Petty Cash (legacy checking funds and other income or donations other than the annual expense check from San Mateo County) will be managed by a spreadsheet account maintained by the Treasurer. This spreadsheet will be available as a report on the on the MCC website.

FY Annual Report: At the end of each fiscal year, the MCC is to account for all funds spent by submitting to the County Manager, a report including receipts and a reconciliation of the account including all original bank statements and all original voided and/or cancelled checks. This report is submitted in electronic form. The last page of this document presents a sample of the annual report.

Open Items:

MCC Annual Treasurer's Report (July 2012 – June 2013)

Midcoast Community Council

Submitted: August 26, 2013

MCC Finance Committee: Len Erickson, Treasurer, Laura Stein, Chair

During the Report Fiscal Year 2012-2013 (FY2013) the MCC took it's the legacy balance of the MCC checking account and placed it in the MCC Treasurer's Checking Account where it is used for petty cash purposes (MCC Petty Cash).

In February, 2013, the MCC deposited the 2012-2013 San Mateo County check for MCC Expenses (\$3000) received annually from the San Mateo County and deposited in the MCC Checking Account.

For the remainder of the FY2013, followed adopted procedures to track separately two accounts.

The balance for the accounts at the end of FY2013:

- MCC Checking Account: \$2550.15
- MCC Petty Cash Account: \$170.00

The transaction logs for the two accounts are shown below:

Midcoast Community Council		Operating Account	Len Erickson, Treasurer								
DATE	CK #	PAYEE	MEMO	MEETING APPROVAL DATE	INFORMATION AND RECORDS	MEETINGS	CAPTIAL PURCHASES	PUBLIC OUTREACH	OTHER	CREDIT	BALANCE
3/4/2013			Starting Balance	2/27/2013							\$251.62
3/4/2013	1091	Leonard Erickson	remove prior funds from San Mateo County	2/27/2013					-\$251.62		\$0.00
3/4/2013	Deposit			2/27/2013						\$3,000.00	\$3,000.00
4/24/2013	1092	SharpUSA	copier	4/24/2013	\$4.65						\$2,995.35
4/24/2013	1093	Cypress Meadows	MCC meeting	4/24/2013		\$150.00					\$2,845.35
5/22/2013	1094	Bill Kehoe	copier paper	5/22/2013	\$31.56						\$2,813.79
5/22/2013	1095	SharpUSA	copier	5/22/2013	\$12.06						\$2,801.73
6/12/2013	1096	Lisa Ketcham	Website (1 year)	3/27/2013	\$192.00						\$2,609.73
6/12/2013	1097	SharpUSA	copier	5/22/2013	\$5.08						\$2,604.65
6/30/2013	1098	Calibre Printing	business cards	4/10/2013	\$54.50						\$2,550.15
Midcoast Community Council		Petty Cash Account	Len Erickson, Treasurer								
DATE	CK #	PAYEE	MEMO		INFORMATION AND RECORDS	MEETINGS	CAPTIAL PURCHASES	PUBLIC OUTREACH	OTHER	CREDIT	BALANCE
3/4/2013	Deposit		Balance from MCC checking account to remove prior funds	2/27/2013						\$251.62	\$251.62
5/22/2013	4908	Cypress Meadows	Refreshments-4/24/13	5/8/2013		\$20.97					\$230.65
5/22/2013	4897	Laura Stein	Refreshments-1/26/13	5/22/2013		\$60.65					\$170.00

The following pages have two attachments:

- Bank statements for the MCC Checking Account from January 1, 2013 through June, 2013 with Image copies of MCC Checks
- Copies of MCC expense receipts with notations

Respectfully submitted:



Len Erickson
MCC Treasurer