

MCC Treasurer's Report

Midcoast Community Council

Approved: April 10, 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: \$3000.00

Secondary Account: Petty Cash

Where maintained: MCC Treasurer's Personal Checking Account

Current Balance: \$251.62

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 - Optional for each Council Member

Expense Items for Approval by MCC

The updated version of the MCC Treasurer's Procedures are on the following pages.

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Background: 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: MCC approves acceptance of check from San Mateo County for operating expenses for the current year.
- March 4, 2013: Check for \$251.62 was written, payable to Leonard Erickson from Half Moon Bay Branch of the First National Bank of Northern California.
- March 4, 2013: San Mateo County check to the MCC for \$3000 deposited in the Half Moon Bay Branch of the First National Bank of Northern California

Procedure Notes

MCC Bylaws provide direction on Treasury procedure (See end of this document for full statement of relevant sections.

Annual appropriation (\$3,000) from County and expenditure of these funds is managed in a bank account (MCC Bank 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 Purchases
- Public Outreach

MCC Budget: A budget will be presented for approval at the start of the fiscal year. The Fiscal Year is July 1 – June 30

MCC Pre-Approved Expenses: Expenses may be pre-approved by the MCC expenses. A list of these expenses will be included in the Treasurer's report.

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

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

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At the end of each fiscal year, the MCC is to account for all funds spent by submitting to the County Manager, a written report including original receipts and a written reconciliation of the account including all original bank statements and all original voided and/or cancelled checks.

Other MCC funds (legacy checking account, any other income or donations) will be managed by a spreadsheet account maintained by the Treasurer. This spreadsheet will be available on the MCC website on the Finance Committee page.

Open Items:

- Establish date for receipt of annual allocation
- Review end of year reporting procedures with county

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Relevant Sections of MCC By-Laws Pertaining to Treasurer Procedures

ARTICLE II COMMUNITY COUNCIL AND COMMUNITY SECTION 2.02. COMPENSATION states:

- Expenditures by Community Council members shall be preapproved at a public meeting when practicable.
- Any expenditure, not pre-approved, reimbursed to Community Council members over the amount of \$20 shall be itemized and reported to the Community at the next public meeting.
- In lieu of reimbursement at the request of the member the Community Council may accept expenditures and other reasonable expenses of the member as a contribution.

ARTICLE III MEETINGS AND ACTIONS OF THE COMMUNITY COUNCIL SECTION 3.01. MEETINGS OF COMMUNITY COUNCIL.

- g. Written agenda; posting; payment to Council member. At least 72 hours before a regular or special meeting, unless the special meeting is called less than 72 hours before the meeting in which case at least 24 hours before the special meeting, the Chair shall approve the items of business proposed to be transacted or discussed and the order of such items and the Secretary shall prepare and make available, or cause to be prepared and made available, a written agenda containing a brief general description of each item and the identification by Community Council member, purpose and amount of each proposed payment to or reimbursement of a Community Council member in excess of \$20.00, which agenda shall also specify the time and location of the meeting, shall be posted by the Secretary in one or more locations freely accessible to members of the Community and shall be made available by such other methods as may be determined by the Community Council and also by posting at the meeting. No action shall be taken on any matter not appearing on the posted agenda. No payment to or reimbursement of a Community Council member in excess of \$20.00 shall be authorized or made unless the payment or reimbursement appears on a posted agenda.

ARTICLE IV COMMITTEES SECTION 4.02. COMMITTEES REQUIRED BY THE BYLAWS.

- a. Finance Committee. The Finance Committee shall maintain a current record of the funds and expected receipts of the Community Council and of the outstanding payments and commitments of expenditures, and shall review and report to the Community Council on all proposed commitments of expenditures, whether of the Community Council, officers or committees, based on the availability of funds. The Finance Committee shall periodically, not less than annually, audit the books of the Community Council and report its conclusions to the Community Council. The Finance Committee shall not be authorized to approve expenditures except as the Community Council shall expressly authorize, in writing. The Finance Committee shall also perform such additional duties as may be assigned from time to time by the Community Council. The members of the Finance Committee shall be appointed by a majority of the members of the Community Council then in office and shall serve at the pleasure of the Community Council.

ARTICLE V OFFICERS SECTION 5.05. TREASURER. Some of the duties of the Treasurer are:

- 2. Be responsible for the receipt of and the issuance of receipts for all moneys due and payable to the Community Council and for the deposit of all such moneys in the name of the Community Council in such bank or banks as shall be designated by the Community Council;
- 3. Keep and maintain, or cause to be kept or maintained, adequate and correct books of account of the transactions and records of the properties of the Community Council, including without limitation accounts of its assets, liabilities, receipts, disbursements, gains, losses, capital, earnings and other matters customarily included in financial statements; and
- 4. Disburse the funds of the Community Council as may be ordered by the Community Council, signing all checks previously also signed by such other officers as the Community Council may from time to time designate, report each disbursement to the Community Council either prior to disbursement or, if the Community Council so authorizes, at the first regular meeting of the Community Council following the disbursement, and render whenever requested or as otherwise provided by these Bylaws an account of all transactions as Treasurer, and of the financial condition of the Community Council.