

Treasurer Procedures

Midcoast Community Council

Presented: February 27, 2013

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: 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.

Procedure Notes

MCC Bylaws provide direction on Treasury procedure.

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 Expenses
- Marketing

Fiscal Year: July 1 – June 30

MCC Budget: A budget will be presented for approval at the start of the fiscal year and it's adoption will provide board approval for any fixed, recurring expenses.

MCC Expenses: All expenses not addressed by approval of the budget 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.

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, 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.

Open Items for Clarification:

- Date for receipt of annual allocation
- MCC website contains designated treasurer records (complete by 3/27/2013)
- Current year budget (presented to MCC on 3/27/2013)
- Final version of these procedures (updated per the 2/27/2013 meeting discussion and presented to MCC on 3/27/2013)