



MENDOCINO COUNTY TOURISM COMMISSION, INC.

Finance Committee

MINUTES

DATE: Wednesday, August 03, 2016 **TIME:** 1:00

PLACE: Mendocino County Tourism Commission, 345 N. Franklin, Fort Bragg, CA 95437

GUESTS: Brent Haugen, Daphne Haney

- I. CALL TO ORDER-The Chair called the meeting to order at 1:06 PM.
- II. ROLL CALL-Marcus Magdaleno, Debra DeGraw
- III. CHAIR'S COMMENTS- None made
- IV. PUBLIC COMMENTS-Daphne stated that she has received the annual request for tax return which are due by November 15th. Daphne needs to find out who is paying for MCPA's and clarification on if she is doing MCLA's taxes.
- V. APPROVE MINUTES FROM JULY 29, 2016—Marcus Magdaleno made a motion to approve the minutes with the following changes: Item VI removed second sentence "*The Bookkeeper, Daphne Haney, stated that the current amount with the limited number of employees is not material and around \$3000 only.*" Corrected spelling from GAP to GAAP. Item VII replaced "*most recent*" with "*June 22nd*" into the first sentence; Seconded by Debra Degraw (2-0).
- VI. REVIEW JUNE CREDIT CARD STATEMENTS AND RECEIPTS—The Bookkeeper clarified for members that there is no current FasTrak account for the business.
- VII. REVIEW CURRENT STAFF & CONTRACTOR REIMBURSEMENTS—Debra had a question regarding should contractors be using their own credit card or a company card. The ED suggested buying a prepaid card with a \$1500 limit for contractor use as a solution. The ED also suggested that there should be a general mileage stipend with his work related travel, as it is starting to add up. He also asked what the organizations stance on expenses related to events and invitations, particularly if there is an associated fee to attend. The Chair asked who would be evaluating what events the ED should attend or not and how is the benefit measured. He then suggested that the ED formulate policies associated with these expenses and also look into leasing a company car and what potential savings that could provide.
- VIII. REVIEW AND POSSIBLE ACTION TO APPROVE JUNE FINANCIALS (PAYABLES, CHECK REGISTER, P&L, BALANCE SHEET)—Debra questioned having the green bags. The ED stated that there is some revenue associated with them as people pay sponsorships for their logo to be listed on the bag; \$12,000 in income with a cost of \$9000 for the actual bags. The Bookkeeper reassessed the payments made by the County and showed an overpayment. She believes positive

entries should have been shown as negatives. The Chair suggested hiring an outside CPA to audit the payment discrepancy. The ED will reach out to Jon Moore and further discuss options for clearing this up.

IX. UPDATE ON AUDIT PROCESS WITH JERRY MURPHY, CPA—Staff are currently continuing to pull documents for the CPA's office. He will schedule a meeting for review this month.

X. DETERMINE AND DISCUSS PAYMENTS MADE BY MCTC FOR MCLA/MCPA EXPENSES PAID PAST 12/31/2015—

RECOMMENDATION: The Committee suggests not pursuing reimbursements for what has already been paid.

XI. ED COMMENTS ON A/P PROCESS--

XII. FUTURE AGENDA ITEMS—Review ED travel and expenses, Tax Return, Company Car, Interest bearing CDs

XIII. SET NEXT MEETING

XIV. ADJOURNMENT

DRAFT