



**MENDOCINO COUNTY TOURISM COMMISSION, INC.
FINANCE COMMITTEE MEETING CLOSED SESSION AGENDA
FINANCE COMMITTEE MEETING MINUTES**

The Finance Committee shall be composed of a total of three (3) Directors, with a preference for Directors with financial experience, including but not limited to service as treasurer for other organizations. The Committee shall be chaired by the Treasurer of the Corporation. The Executive or its designee shall attend all Finance Committee meetings as a non-voting member to provide staff support. The Committee shall be responsible for informing and advising the Board in the fulfillment of its financial duties and obligations, including but not limited to preparing and reviewing budgets and financial statements, and for selecting a Certified Public Accountant to perform financial reviews and audits-bylaws Article 6, Section 6.1, (d) (i)

CLOSED SESSION DATE: Monday, March 6, 2017 **TIME:** 11:00 AM
REGULAR MEETING: Monday, March 6, 2017 **TIME:** 11:30 AM
PLACE: Visit Mendocino County, 390 West Standley Street, Ukiah, CA 95482 (small conference room)
CALL IN LOCATIONS: Visit Mendocino County, 345 North Franklin Street, Fort Bragg, CA 95437

- I. CALL TO ORDER – Meeting was called to order at 11:02 AM
- II. ROLL CALL – Marcus Magdaleno, Jitu Ishwar, John Kuhry and VMC Staff Executive Director Brent Haugen and Kathy Chacon
- III. PUBLIC COMMENT – N/A
- IV. CLOSED SESSION
 - a. Budget Discussion of Contractor Fees & Staff Salaries
- V. ADJORN CLOSED SESSION
- VI. PUBLIC COMMENT – N/A
- VII. CHAIR'S COMMENTS
- VIII. APPROVE MINUTES FROM FEBRUARY 2016 MEETING – Member Ishwar motions to approve minutes, Member Kuhry seconds. **Motion approved 3-0.**
- IX. BANK ACCOUNT SIGNOR REVIEW & ADJUSTMENTS – Executive Director Haugen gave an update on the MCTC bank account and who are the authorized signers. Bank signature card will be updated with the new officers and should be ready by the next meeting.
- X. MEMBERSHIPS & SPONSORSHIPS – Executive Director Haugen presented the committee with a stack of membership/sponsorship requests. There was discussion over what criteria should be used to determine what memberships/sponsorships VMC can participate in. Discussion went further to include having a policy in place that will help with that determination.
- XI. 2017-18 BUDGET ADJUSTMENTS – Executive Director Haugen gave a budget overview to the committee
- XII. CONTROL FORM – A sample form was submitted. It was the Committee's opinion that there is enough oversight on travel and general expenses from the Executive Director that this form is unnecessary. Currently, all expense reports are signed off by the Executive Director and is verified for accuracy upon the signing of the check itself.
- XIII. CREDIT CARD FOR CONTRACTORS – Discussion centered upon credit cards for VMC's independent contractors and if there is truly a need. It was concluded that contractors do need to have a VMC credit card as they do travel and have a need. It was also decided to have a policy in place and signed agreement form for all staff and contractors who hold a VMC credit card.

XIV. REVIEW, DISCUSS & RECOMMEND FOR APPROVAL

- a. JANUARY FINANCIALS**
- b. JANUARY CREDIT CARD STATEMENT AND RECEIPTS**
- c. REVIEW CURRENT STAFF & CONTRACTOR REIMBURSEMENTS**

XV. FUTURE AGENDA ITEMS

XVI. SET NEXT MEETING

XVII. ADJOURNMENT