



**MENDOCINO COUNTY TOURISM COMMISSION, INC.  
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)

**REGULAR MEETING:** Tuesday, May 30, 2017                      **TIME:** 1:00 PM  
**PLACE:** Visit Mendocino County, 390 West Standley Street, Ukiah, CA 95482 (small conference room)

**I. CALL TO ORDER -**

**II. ROLL CALL –** Member Magdaleno and Member Kuhry were present as well as contractor Daphne Haney and Staff Members Kathy CodyChacon and Vanlee Waters and Executive Director Humason.

**III. PUBLIC COMMENT –** No Public Comment

**IV. CHAIR'S COMMENTS –** Chair asked staff to update the list of members on the website for the Finance Committee.

**V. APPROVE MINUTES FROM APRIL 25, 2017 MEETING –** Member Kuhry motioned to approve the minutes and Member Magdaleno seconds. **Motion Approved 2-0.**

**VI. BANK ACCOUNT SIGNOR UPDATE –** Staff Member CodyChacon affirmed that all Executive Committee Members as well as the Executive Director are all now signers on the bank account and that this process has been completed.

**VII. CREDIT CARD UPDATE –** Executive Director Humason gave an update on the changing of the Officer on the Chase Credit Card account. Paperwork has been completed and sent to Chase as of June 1, 2017. Executive Director Humason will follow up with Chase to confirm changes have occurred.

**VIII. 2015-16 AUDIT UPDATE -** Contractor Haney stated the contract with JKM Services for the 15/16 Audit has been signed by Executive Director Humason and is a go. There was much discussion about pricing and Contractor Haney was asked to obtain additional quotes and Contractor Haney stated we are not under obligation to move forward with JKM for the 15/16 audit.

a. Update on CPA's advice of P&L Structure & the Reserve Contingency

**IX. AUDIT RISK REVIEW UPDATE, DISCUSS, NEXT STEPS –** There was much discussion over the review of the risk audit report and it was determined, by the author, that the financial statements give a true and fair view in accordance with the applicable financial reporting framework, of the situation.

a. **ACTION ITEM: NEXT STEPS –** Finance Committee Chair Member Magdaleno will give the Board an update of this risk assessments conclusion that no further action is needed.

**X. REVIEW, DISCUSS & RECOMMEND FOR APPROVAL**

a. **APRIL FINANCIALS -** Committee reviewed the April Financial Records and recommended them for Board approval.

b. **APRIL CREDIT CARD STATEMENT AND RECEIPTS -** Committee reviewed the April Financial Records and recommended them for Board approval.

c. **REVIEW CURRENT STAFF & CONTRACTOR REIMBURSEMENTS -** Committee reviewed the April Financial Records and recommended them for Board approval.

- d. AR AGING REPORT - Committee reviewed the April Financial Records and recommended them for Board approval.
- e. AP OVER 30 REPORT - Committee reviewed the April Financial Records and recommended them for Board approval.
- f. CHECK REGISTER - Committee reviewed the April Financial Records and recommended them for Board approval.

**XI. FUTURE AGENDA ITEMS**

**XII. SET NEXT MEETING – June 27, 2017**

**XIII. ADJOURNMENT**