



MENDOCINO COUNTY TOURISM COMMISSION, INC.

Finance Committee

MINUTES

DATE: Friday, April 29th, 2016 **TIME:** 12:00

PLACE: Travelodge Ukiah 1720 N State St, Ukiah, CA 95482

GUESTS: Joe Webb, Daphne Haney

I. CALL TO ORDER-The Chair called the meeting to order at 12:13 PM.

II. ROLL CALL-Marcus Magdaleno, Debra DeGraw (phone-in), Jitu Ishwar

III. CHAIR'S COMMENTS-The Chair emphasized that the Committee spend the necessary time to look at the figures, not due to any suspicion but because it is the Committee's responsibility and aim to be prepared for any BOD questions at the monthly meeting.

IV. PUBLIC COMMENTS-Daphne reminded the Committee that there are only two more BOD meetings before the end of the year. She is hoping that there will be a preliminary budget next week with a final for the June meeting. There seems to be three overlapping Committees that are wanting to be involved in the credit card review, she suggests that to lessen confusion for staff to only have one Committee.

V. APPROVE MINUTES FROM MARCH 03rd and MARCH 17TH 2016—Both sets of minutes were approved without changes.

Old Business:

VI. REVIEW 3rd QUARTER 2015-16 FISCAL YEAR FINANCIALS, PAYABLES AND RECEIPTS—Board Training: The Treasurer clarified that \$10,000 from MCPA is located within a subcategory that is labeled "MCPA-Board Training". The Committee instructed the IGM to contact the Chair of MCPA to ascertain if MCPA wants a refund for the unused portion of the \$10,000 or if MCTC can retain it. Retail Sales: This budget item contains consignment items and purchases for resale as well as the Merchant Card services. The Bookkeeper will obtain the value of the gift store inventory stock from the Office Manager for inclusion into the finance reports. The Bookkeeper will look into an unknown item on the Credit Card statement listed as "Plaque Maker" for \$1173 which may be coded wrong. Staff/Contractors: Committee Chair will speak with the BOD Chair for clarification on using contractors for work outside the scope of their contract. Bookkeeper will add notes to delineate independent contractors as opposed to employees. Employee Sick Leave: The policy in the Employee Manual does not address the State of California sick leave cap. The IGM will inform the Personnel Committee on the need for the change. The Chair will ask the BOD if they would like to see PTO reflected in the budget. Staff/Contractors: The Committee would like clarification for a reimbursement from one contractor to another since there was no detailed receipt back up. New Agenda Item: The Committee will review reimbursements from Contractors in detail at the next

Financial Committee meeting. RECOMMENDATION: The Committee would like to consider going back to a calendar year rather than fiscal for accounting. The Bookkeeper will look into the February MCPA Allied Insurance CC charge to ascertain if it was for the board.

RECOMMENDATION: The Committee will see if the BOD wants to make adjustments to the Expense side of the budget to make sure it's not over due to incoming overages and one-time expenses such as Searchwide.

VII. REVIEW 3rd QUARTER CREDIT CARD STATEMENTS AND RECEIPTS— The Committee will look into if the FASTRAK charges are under MCTC or personal accounts for the contractors. The Committee directed the IGM to ask a contractor regarding their trip to San Juan, Puerto Rico for a DMAI conference in April (11-13th). The Committee questioned why large ticket items (\$3K, \$15K etc) that have always been paid with checks have recently been paid via contractor credit card. The Committee will send a letter to contractors to make sure that any email invoices be sent to the IGM to be paid by MCTC check.

VIII. UPDATE FROM GM ON STATUS OF ACQUIRING MCTC CREDIT CARDS—There was no need for a secured credit card. Chase needed 3 pieces of information to verify the business and contact address. This information will be resubmitted and the IGM hopes to have the first card mid-May. The card will state Mendocino Co. Tourism Comm. Accounts: The Committee directed the IGM to close the second savings account with the balance put to the main checking. The County fund will be added to the Operating account and the Savings will contain contingency funds.

New Business:

IX. DISCUSS CREDIT CARD LIMITS FOR STAFF—RECOMMENDATION: The Committee suggests the following limits for MCTC staff and contractors: Office Manager (\$1000), Tourism Development Associate (\$2500), Director of Tourism Development (\$10,000), Event & Partner Relations Manager (\$1000), Communications Coordinator (\$10,000), Interim General Manager (unlimited).

X. DETERMINE BEST METHOD FOR RECORDING INCOME ON BOOKS—Yearly there are usually 12 payments and often a 13th reconciliation check at the end of the fiscal year. The County “zeros” out the account at the end of each month. The Auditor then sends this account balance to MCTC Bookkeeper and MCTC invoices the County for that amount to be paid.

XI. DISCUSS DISCRETIONARY SPENDING LIMITS FOR E.D.—RECOMMENDATION: The Committee suggests \$5000 as the discretionary spending limit for the new Executive Director. Any check over \$5000 or any budgeted item that goes over its limit, should require approval from the Board Treasurer.

XII. REVIEW 2016-2017 FISCAL YEAR DETAILED DRAFT BUDGET—Minor changes were made by the Committee such as separating “health insurance” from “other benefits” and breaking out any other IRS tax allocated line items. More accurate budget numbers were created using previous year’s expenses as a basis.

XIII. SET NEXT MEETING- Next meeting will be determined via Doodle Poll.

XIV. ADJOURNMENT- The Chair adjourned the meeting at 6:51 PM