



## MENDOCINO COUNTY TOURISM COMMISSION, INC.

### Finance Committee

### MINUTES

**DATE:** Thursday, June 02, 2016 **TIME:** 1:00

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

**GUESTS:** Daphne Haney, Jodi Smith

- I. CALL TO ORDER-The Chair called the meeting to order at 1:13 PM.
- II. ROLL CALL-Marcus Magdaleno, Debra DeGraw, Jitu Ishwar (phone-in)
- III. CHAIR'S COMMENTS-The Chair emphasized the need to work efficiently and effectively as possible, especially since the CPA will be arriving at 3PM for a pre-audit meeting.
- IV. PUBLIC COMMENTS-None given.
- V. APPROVE MINUTES FROM APRIL 29<sup>TH</sup> 2016—Minutes approved without changes. Clarifications were made regarding the following: PlaqueMaker charge (1<sup>st</sup> Quarter CC statement) for purchase of 22 glass plaques and one bamboo award for board member recognition. The Office Manager will look through previous years' minutes for Chair approval. She will also update the Corporation Book with hard copies of Agendas and Minutes. FasTrak was determined to be owned by the business with the card to be handed over to MCTC after contractor leaves. The Office Manager will conduct another inventory on June 30<sup>th</sup> with dollar value of resale items. Receipt back up was found for contractor to contractor reimbursement.
- VI. REVIEW AND POSSIBLE ACTION TO APPROVE APRIL FINANCIALS (PAYABLES, CHECK REGISTER, P&L, BALANCE SHEET)—The Committee reviewed a \$250 charge for Leadership Mendocino. The Director of Tourism signed up the Tourism Associate to attend however the Tourism Associate does not want to go to the training. It is the recommendation that the Personnel Committee decide which staff should attend. The Chair announced that if there are any concerns by staff regarding personnel issues then those concerns need to be taken before the BOD Chair and/or Personnel Committee. The Finance Committee instructed the bookkeeper to construct a letter to MCPA to set up a meeting in order to review payments and determine the proper amount that was transferred to MCTC. Savings account still needs to be formally closed and funds transferred. The Committee instructed the Bookkeeper to reflect within the new year's budget a value of \$19K in income from North Coast Tourism Commission; \$9K in actual income and \$10K is forgiven. The April financials were approved (Motion made by Jitu Ishwar; seconded by Debra DeGraw).
- VII. REVIEW APRIL CREDIT CARD STATEMENTS AND RECEIPTS—Regarding new credit cards; after sending business location verification paperwork, we are currently waiting for the first card to arrive. The Treasurer will confer with the Board Chair to speak directly with contractors who have already been advised and have acknowledged not to pay certain large bills and/or other contractors payroll with the business credit card, yet continue to do so. Contractors will also be advised to produce fully itemized and detailed invoices paid by credit card, and not just a payment receipt. The Committee would also like to request a list of media stays from the Communications Coordinator including dates and locations for the past fiscal year as they relate to the bills coming in. Each staff and contractor that incur credit card charges should be responsible for printing and coding receipts

and submitting them to the Office Manager during weekly staff meetings. The Treasurer and Office Manager will work on a template procedure for receipt submission.

- VIII. REVIEW CONTRACTOR REIMBURSEMENTS—There was only one reimbursement for contractors, as all other were on the credit card. The Finance Committee would like to begin reimbursing the contractor (if provided with receipts) rather than paying off the full credit card directly. The Treasurer and Board Chair will send a letter to Scott Schneider regarding the above credit card payment decision. They suggest contractors offer more descriptive detail when submitting reimbursements to the office. Staff reimbursements will be looked at for May during the next Finance Committee meeting.
- IX. DISCUSS TREASURERS RECOMMENDATIONS FOR REQUIRING BOARD APPROVAL FOR SPECIFIC TYPES OF EXPENDITURES—RECOMMENDATION: The Finance Committee recommends that when there is any change in rates or salaries for employees or contractors; any compensation for contractors above and beyond what is specified in their contracts; any large expenses that fall outside regular operating costs should all be taken to the board for approval.
- X. DETERMINE PYGMY BANNER SIGN LINE ITEM FOR \$500 DONATION—The Finance Committee determined that the amount will come out of the “In-County Partner Relations” line item.
- XI. REVIEW AND DISCUSS LETTER FROM JON MOORE RE: OVERPAYMENT FROM COUNTY—The Finance Committee suggests having the check ready for repayment for a same day exchange with the County payment being given to the MCTC Board Chair. The Treasurer will contact Jon Moore to see if he is amenable to this idea.
- XII. DISCUSS AMENDING CURRENT BUDGET TO INCLUDE VACATION, LEAVE, AND/OR SICKTIME EXPENSES—The Bookkeeper stated that sick time is not accrued and only paid out if employee is sick. The only time vacation is paid out is if the employee leaves the position; there is no cash out option. In order to illustrate the amount, the Bookkeeper could add another line underneath Salaries and Wages that show the hours of vacation paid out, but not the accrued amount within the P&L report.
- XIII. REVIEW 2016/17 FINAL BUDGET—RECOMMENDATIONS: Recognize the NCTC partnership of \$10000 in-kind and an additional \$9000 given to MCTC. The Finance Committee determined that the Board Development/Training allotment could be reduced to \$4000 (recognizing time for the retreat as one day rather than two). The extra \$6000 would be moved to Marketing. Remove the vendor name: Arts Council Sponsorship, add \$5000 and change name to In-County Sponsorships. The Committee would like to see the creation of a donation form for potential partnership organizations to fill out for submission to the MCTC Board for funding possibilities.
- XIV. START 2015/16 AUDIT PROCESS WITH JERRY MURPHY, CPA—The timeline for the audit is typically less than two months, however each client is different. A second meeting will occur after the process to discuss the results and financial statements with the Board Chair or new ED. There was a concern that the beginning balance doesn't match prior ending balances. The CPA requested to have the missing 2014 April-September meeting Minutes as well as the invoices from the Xperience Interactive payments that were made to create a website sent to them. They will also need the lease agreements for both MCTC offices.
- XV. SET NEXT MEETING—Wednesday June 29<sup>th</sup> Ukiah MCTC at 1 PM.
- XVI. ADJOURNMENT- The Chair adjourned the meeting at 6:15 PM