

## **KCC Finance Committee (FC) Minutes**

### **21 November 2005**

**Members Present:** Ephraim Miller, Sally Alworth, Kathleen Benz, Peter Wood, Kathy Gillis

#### **Financial Reports**

Reviewed and approved. Items noted:

- General Fund cash balance is high because all of the Alan Wallace Retreat income is in, but the expenses have not been paid.
- Capital Income Statement includes some matching funds from Janet McAlpin. As funds eligible for the match are booked, the matching funds are also booked as accrued. The actual cash transfer from Janet McAlpin will be made at the end of the year.
- Website costs approved by the Board for allocation to the General Fund have been adjusted on the books.

#### **Bookkeeper's Report**

- The new computer network is up & running, with both computers able to simultaneously access DSL. Installation and testing of the Customer Manager module is the next step in enhancing KCC's accounting and database systems.
- CCLC reports have been created & memorized in QuickBooks. Roger & Yvette have been trained to run the reports.
- KCC's credit card processing is completely manual, and it requires the same information to be entered in several different places. The more steps there are, the more time consuming and subject to error the process is. QuickBooks offers a method of processing that will still be manual, but will require fewer steps, will reconcile more easily, and can accommodate recurring credit card transactions (like monthly dues). The cost is comparable to what we currently pay for credit card processing through US Bank. We will subscribe to QuickBooks Credit Card Processing Service.

#### **Policy re mailing Reimbursement Checks**

Historically, many envelopes containing checks have been left on the bookcase for people to pick up. Occasionally an envelope has been misplaced when it has fallen behind the case. We want to prevent this in the future.

All reimbursement checks will be mailed out, effective immediately.

#### **Credit Card Policy Reviewed**

KCC's credit card contract and policy do not allow for "cash-back" transactions.

We feel the need to reconfirm this policy, because of a recent request for cash back.

#### **Mileage Reimbursement Policy Reviewed**

The CCLC has expressed concern about our policy regarding mileage reimbursement at the current business rate. It could become too costly, although they do not claim it has been a problem thus far.

After some discussion, we reaffirmed our current policy. We do not encourage requests for mileage reimbursement, but—per our policy—we are willing to reimburse mileage at the current business rate for anyone who requires it in order to carry on their volunteer activities. The recipient must count any excess over the current charitable mileage rate as income.

**Action Items:**

**Sally:** Email Draft Budget to FC  
Subscribe to QB Credit Card Processing Service

**Ephraim:** Continue to research stockbrokers

**Items for future discussion:**

Endowment Guidelines (how to start and investing options)

Volunteer Labor Donation

Federal employment law re paid volunteers

**Next Meetings:**

Dec 5 (Mon) @4:30 (if needed for budget review)

Dec 12 (Mon) @4:30

Jan 9 (Mon) @4:30

Submitted by  
Kathleen Benz