

## COMPLIANCE OFFICER REVIEW OF TREASURER REPORTS

For Presentation to General Membership at June 26, 2018 Meeting

As per the Bylaws of SMRCA, the compliance officer reviewed the functioning of the office of the Treasurer for the 12 month period July 31, 2017 – June 15, 2018. The next review will be the semi-annual review in December 2018. This review took the form of meeting with Treasurer Ed Catalano June 15, 2018 to review the checkbook, bank statements and treasurer's reports for the period being reviewed.

Treasurer Ed Catalano was prepared for the meeting and provided the checkbook and a binder containing bank statements, treasurer's reports and copies of receipts and deposit slips. The binder was neatly organized with each month's statement, report and copies clipped together. As a rule, he prints the bank statement from the bank website. He does not have a key and does not retrieve mail from the SMRCA P.O. box. This meets the standard of segregation of these duties as a protection from the possibility of fraud.

One typographical error was discovered in the October, 2017 Treasurer's report. The bank statement reconciled and subsequent reports were correct. The organization writes very few checks and Ed is insistent that board members using the debit card provide detailed receipts. One check was logged into the checkbook with no date recorded. Ed has held to his commitment that he will be the only person to write a check, and record it in the checkbook along with an invoice or receipt. The debit card records are very easy to follow and make it easier to keep up with regular payments.

Ed mentioned that the webmasters, who live in Spain, requested SMRCA to deposit the quarterly payment directly into their account. They have provided their bank information. In this review meeting, we agreed that this is an acceptable practice since the invoice and check are recorded.

Ed will be requiring all membership payments to be accompanied by

a membership application form so that member records are up to date. He and the SMRCA Secretary have been working together to get as many email addresses as possible to meet the membership's stated desire for monthly meeting agendas to be emailed in advance of the meeting as well as posted in Nextdoor and on the website.

Overall, the management of the financial affairs of the organization appears to be under good control, well-organized and responsibly reported.

Submitted by:

Elly du Pré

Compliance Officer for SMRCA

June 24, 2018