

# GRVNC BOARD OF OFFICERS MEETING

11/15/2005

## Treasurer's Report:

1. GRVNC Financial Report 11-14-05 (See Attached GRVNC Financial Report.)
2. Request for Board Authorization to Open Checking Account for Petty Cash.

Although not allowed by DONE, there are Neighborhood Councils that have chosen to hold their Petty Cash funds in a checking account for security and accounting purposes. I have been told that as long as there are no fees associated with the checking account and that all accounting submitted to DONE is handled as if cash was dispersed, that the use of a checking account would be OK.

## Budget Committee Report:

1. Budget Committee recommends for approval that all expenditures exceeding \$300 need to be approved in advance by the GRVNC Board at a publically noticed meeting. (Motion carried 6-0-0 at 11/3/2005 Budget Committee Meeting.)
2. Budget Committee recommends for approval that all expenditures (regardless of amount) need to be included in the GRVNC Board-Approved Itemized Allocated Budget. (Motion carried 6-0-0 at 11/3/2005 Budget Committee Meeting.)
3. Budget Committee recommends that the GRVNC purchasing policy shall include that first priority be given to Venice vendors and that 3 competitive bids be required for expenditures over \$300. (Motion carried 6-0-0 at 11/3/2005 Budget Committee Meeting.)
4. Budget Committee recommends for approval the Draft Itemized Allocated Budget as compiled. (Motion carried 5-0-0 at 11/10/2005 Budget Committee Meeting.)

### Draft Allocated Budget Discussion Points:

- a. Budget Committee compiled the Draft Itemized Allocated Budget using Budget Allocation Requests submitted by Board Members and Committee Chairs. (See Attached 2nd Quarter 05-06 Draft Itemized Allocated Budget and 3rd Quarter 05-06 Draft Itemized Allocated Budget.)
  - b. The Budget Allocation Request from the Communications & Outreach Committee was not available for the 11/10/2005 meeting. It has since been submitted. I am requesting that the Board approve the inclusion of the Communications & Outreach Committee Budget Allocation Request into the Draft Itemized Allocated Budget. (See Attached Communications & Outreach Committee Budget Allocation Request.)
  - c. Even though included in the Draft Itemized Allocated Budget, I, personally, do not feel comfortable with the Board approving the 3rd Quarter Budget Allocation for the Lincoln CDO (\$900) and Envision Art in Venice (\$1000) prior to a public discussion and Board Approval to support the two Community Projects.
  - d. I would therefore, ask that the Board accept the Draft Itemized Allocated Budget as compiled adding to it the Budget Allocation Request from the Communications & Outreach Committee and deleting from it the 3rd Quarter Budget Allocation for the Lincoln CDO (\$900) and Envision Art in Venice (\$1000). (See Attached 2nd Quarter 05-06 Modified Draft Itemized Allocated Budget and 3rd Quarter 05-06 Modified Draft Itemized Allocated Budget.)
5. Budget Committee recommends for approval that the outstanding commitments made by the 2004-2005 GRVNC Board to Cafe 50's for Thanksgiving Dinners (\$600 paid by Don Geagon) and to SPARC for a Holiday Presentation (\$1000) be paid subject to the receipt of original invoices, approval by the current Board and DONE. (Suzanne Thompson is working to secure the original invoices/receipts.) (Motion carried 5-0-0 at 11/10/2005 Budget Committee Meeting.)