

LNA General Meeting 6/28/2022

LNA Treasurer's Report

The following LNA Licensing Renewal Forms have been filed:

1. IRS 990N e-postcard, for non-profits, by LNA Interim Board Chairperson
2. OR DOJ, Charitable Activities Division CT-12 Form was filed by the LNA Interim Board Secretary and Interim Treasurer, by the deadline of May 15, 2022
3. LNA has filed with the Oregon Secretary of State, by the LNA Secretary.
4. LNA Bank Account is pending transfer to the newly-elected Board.
5. LNA Bank Account is currently retained by the former LNA Board.
6. Once the Bank Account is transferred over:
 - 6a. The 2 people accessing the on-line LNA bank statements will be the LNA Treasurer and the LNA Vice-Chairperson
 - 6b. The 2 people signing LNA bank checks, as required by the LNA Bylaws, will be LNA Chairperson and LNA Secretary.
7. According to the CT-12 that was filed, as of December 31, 2021, LNA Bank Account had a recorded balance of \$1,504.19.
 - 7a. It's not clear what the bank account balance is now, since newly elected LNA Board does not have access to it.
 - 7b. It may be about \$1,000, based on operating expenses incurred since December 31, 2021.
8. Expenses, as reported to LNA Elections/Nominations Committee, by the LNA Interim Board included:
 - 8a. Payment of PGE bills through auto-debit which were about \$30/month.
 - 8b. Renewal of the Internet Domain (DreamHost) was about \$140
 - 8c. Licensing with DOJ was \$20 (unless this was donated by LNA Interim Treasurer).
9. It's not clear who has the LNA checkbook or who has access to it.
 - 9a. As a sound financial practice, the LNA Treasurer should retain the LNA checkbook.

9b. As a sound financial practice, the LNA Treasurer should not sign LNA checks.

9c. As a sound financial practice, the LNA checkbook should not be retained by the LNA check signatories.

9d. An appointment needs to be made at Unitus with former LNA Board and newly-elected Board to effect transfer of access to Unitus Bank Account.

10. Budget - LNA will have to come up with a budget, hopefully to be agenda-ed for discussion at the next Board Meeting.

11. Currently, minimum expenses to run LNA total around \$400 annually, not including PGE bills. The following expense numbers are approximate:

11a. \$20.00 licensing with Oregon DOJ, Charitable Activities

11b. \$50.00 licensing with Secretary of State;

11c. \$140.00 renewal of the LNA domain name;

11d. \$140.00 Zoom contract;

11e. \$50 space deposit for Woody Guthrie meeting room.

11f. \$50.00 space rental (if LNA decides to use Lents Seventh-Day Adventist Church Activity Center for General Meetings)

Thanks to the LNA Interim Board Members and the current LNA Secretary for filing the appropriate non-profit forms with the appropriate .nknlfederal and state government agencies.