

TAO Financial Meeting

January 18, 2009

Cutter's Point Coffee House/Lacey

2:05

Present: Jim Patrick, former TAO Treasurer

Tim Goebel, new TAO treasurer

Josh Anderson, new TAO president

- Transition needs to be made at Washington Mutual
 - Officers need to be present at WAMU to change signatures
 - Bank requires Minutes from election meeting for their records
- PO Box needs to be obtained – Tim will look into it
 - Concern that mail is going to multiple former Board members
 - Lack of oversight in correspondence
- Safe Deposit box needs to be obtained
 - Tim emphasized SDB ability to store important financial records and archival materials
 - A bargain at only \$20 per year
- Ad Revenue procedure needs to be updated
 - Concern voiced by Jim about amount taken in and accountability of moneys in for ad sales
 - Billing system needs to be put in place
 - Ad cost and physical space equivalent unclear
 - Checks need to be sent to one address (PO Box should resolve this)
 - Noted that ad sales are an easy source of revenue
- Money issues
 - Debit card was used on two occasions to withdraw cash from TAO account by Pug – receipts were not provided or were not sufficient to verify amounts
 - “Hundreds of dollars” (Jim) were spent on productions with debit receipts submitted to verify amounts.
 - All receipts must be itemized and designated by department in future
 - Josh expressed concern as to where the money went and what it was spent on but investigation into this issue was tabled due to amount of time passed since initial incident
 - Debit card was surrendered to Jim and destroyed. One card remains and currently Storage Unit and Insurance are being paid with it online
 - Tim brought up possibility of Webpay system for future monthly payments
- Non-Profit IRS Seminar
 - Jim mentioned that the IRS holds a seminar for NPO's
 - Tim and Josh expressed interest in attending
- Insurance
 - Insurance coverage is good through November of 2009

- Jim will send Certificates of Coverage to SPSCC for Romeo and Juliet and to Prodigal Sun for Lysistrata
 - Jim brought up possibility of shopping around for new insurance company. Tim will follow up
- Checks
 - Jim suggested ordering new checks by mid-year 2009
 - Current account balance is \$7677.20
- 2008 State Excise Tax
 - Needs to be completed by April
- Secretary of State Annual Report
 - Needs to be completed
 - Tim will follow up and noted that Ingrid works in that office so filing should be easy to arrange
- Jim noted that he would like to audition for TAO productions

End 3:25