

Midcoast Community Council  
Finance Committee Report  
February 1993

TO: Council Members and Concerned Citizens

FROM: Susan Ayers

RE: Establishing a Non-Profit Organization to handle bank transactions for the Council.

Four weeks ago it was brought to the Finance Committee's attention that we may need to establish an outside entity to handle our bookkeeping and fund raising. According to Tom Casey, the County Counsel, we are running into a difficult problem of fund raising for a public government agency.

**Public agency funding issues:**

- A. Needing a public audit yearly
- B. Paying taxes on income
- C. Having prior approval from Board of Supervisors on any fund raising activity.

It seems important for us to have more information from people who have set up Non-Profit Organizations to establish if this is the direction we wish to pursue.

**Non-Profit funding agency such as Friends of the Mid-Coast Community Council issues:**

- A. Eliminates taxation
- B. Establishes funding agency
- C. Greater flexibility for fund raising by Council.

Currently, we need to find someone who will file our Council taxes for 1992.

Council bank account balance \$329.38 as of February 23 1993.