

NDLA Finance Committee Report to Executive Board

March 5, 2010, Valley City, ND

Bonnie Krenz, Finance Committee Chair

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Committee Activities December through February

- January review the tax information as it pertains to NDLA. Checked on the ND State web for mileage rate. I could not find a change.
- Reviewed the 4th quarter financial report before it was sent out for approval by the Board and published in *The Good Stuff*
- Through email the committee conducted a financial review of the NDLA treasurer's books and found all to be in order. The committee would like to thank Mike for a job well done.
- The committee reviewed the tax laws regarding lobbying and the hiring of a lobbyist. After carefully review and email discuss the committee concluded that NDLA is with the confines of the tax laws for 501(c)3 organization. The budget line item will be "lobbyist" and not "bill tracker"
- The Committee after reviewing the tax laws regarding 501(c)3 organizations in regards to lobbying also reviewed the tax laws in relationship to employees. The committee decided that Cathy is not an employee but is hired as an independent contractor. As per the law Cathy sets her own time manager, provides her own resources and workspace, and accomplish requested task without direct guidance from the organization.
- Sent the approved budget to Theresa for posting on the web.
- Participated in a discussion of booth costs for the upcoming Convention.