



California Municipal Treasurers Association

MEMORANDUM

TO: BOARD OF DIRECTORS/COMMITTEE CHAIRS

FROM: MARC PUCKETT, TREASURER

SUBJECT: TREASURER'S REPORT FOR APRIL 21, 2008 BOARD MEETING,
SAN FRANCISCO, CA

DATE: APRIL 19, 2008

During the past quarter, I have received and responded to several emails from individuals interested in becoming members of CMTA. I also received a list from the League of those people who did not re-new their memberships from last year and am making phone calls and sending out membership application forms to those individuals to attempt to get them to renew their memberships.

Membership appears to be at a ten-year (or possibly all-time) high. Based on the membership data provided to me by Kanat Tibet from the League of Cities, membership data for the past ten years is as follows:

1999	954
2000	994
2001	1028
2002	992
2003	866
2004	847
2005	872
2006	897
2007	1072
2008	1080*

* budget estimate

With increased membership in the association, it may be desirable to seek out means of increasing attendance at the annual conference as well.

Also, I have worked with Donna Larson on miscellaneous updates to the website. One of the changes in the works is to consolidate and/or reorganize the “hotlink” buttons on the left margin of the website. Another change being considered is to add the CMTA financial statements and budget under a separate hot-link button. Further, forms for membership dues need to be updated. Debbie Michel had suggested that all forms be removed from the website due to the lack of members’ ability to properly calculate the membership dues owed. When the dues are miscalculated, it creates additional work for the League of Cities staff in contacting the new member and refunding overpayments or requesting more money if the applicant underpaid. At the prior Board meeting, a Technology Committee was created consisting of Kelly Williams, Matt Doylemason and myself. Initially, the primary focus of this committee will continue to be updating the CMTA’s website.

The sub-committee organized to update the “little green book” entitled “Understanding Your Treasury and Finance Departments” has completed the second addition printing of the booklet. Copies will be disseminated to conference attendees at the 2008 annual conference when they register with the Board’s approval.

At the prior Board meeting in January, a Distinguished Service Award recognizing outstanding contributions to the field of treasury management was created. This award was to be presented to recipients at the President’s discretion at the annual conference. This year’s recipient will be Vince Amado and the award will be presented to Helga, Vince’s wife at Wednesday’s general session. A script for the presentation of the award still needs to be completed.

A copy of the CMTA Proposed Budget for FY08/09 has been handed out and will be reviewed under that item on the agenda. After Board approval, copies will need to be made for Conference attendees to review at the general session.

Debbie has done an outstanding job getting all of the bank accounts switched over to the new accounts which are under the commercial account department of Bank of America. The purpose of switching the accounts over was to make it easier to change signatories on the accounts.

This year, each Division needs to notify Debbie and me of the changes to their Boards for next year. These changes, however can be made via faxed facsimile signatures rather than requiring each individual to immediately sign signature cards at the annual conference prior to being able to write checks. “Wet” signatures will still be required for new signatures on the accounts but the originals may follow the facsimiles initially processed. This procedure was the impetus for creating the new accounts and should in the long-run prove more beneficial to the Association.

The new accounts, however, are on “full account analysis.” As such, CMTA accounts were charged with a total of \$724.91 in account analysis fees as noted below for the month and quarter ended December 31, 2007.

Un-reconciled Bank of America bank active account balances as of December 31, 2007, for the CMTA and Division accounts were as follows:

<u>Division</u>	<u>Acct. Balance</u>	<u>Acct. Analysis Fees</u>
Division 1:	\$2,987.44	35.31
Division 2:	4,586.44	35.00
Division 3:	1,745.90	38.57
Division 4:	1,758.28	71.31
Division 5:	4,185.06 (4,173.47 + 11.59)	70.44
Division 6:	3,637.75	82.39
Division 7:	3,165.58	70.44
Division 9:	1,522.61	71.29
Division 10:	2,302.45	144.72
Seminar:	53,240.33	35.00
Education:	<u>29,879.18</u>	<u>70.44</u>
Total	<u>\$109,011.02</u>	<u>\$724.91</u>

Balances per bank statements as of 12/31 \$109,011.02

I have been working with Bank of America to get these fees waived and for our banking fees to return to the prior fee schedule for all bank accounts. I am pleased to report that the fees were reversed on the February, 2008, bank statements for all accounts. In addition, bank representatives assured me that the account analysis fee schedule had been modified and significantly reduced so as to ensure that account analysis fees would not be assessed against any CMTA accounts in the future. However, the March account statements still had some nominal account analysis fees as outlined below but at a much lower rate than in prior months. Bank representatives assured me that these fees would also be waived and explained it may take a couple of months to fully rectify this matter.

<u>Division</u>	<u>Acct. Balance</u>	<u>Acct. Analysis Fees</u>
Division 1:	\$3,022.73	0.02
Division 2:	4,079.69	1.98
Division 3:	2,196.21	0.73
Division 4:	1,863.47	1.12
Division 5:	4,153.50	0.00
Division 6:	4,320.14	0.00
Division 7:	4,756.02	0.00
Division 9:	1,889.03	9.62
Division 10:	2,766.07	2.66
Conference:	157,052.58	0.00
Education:	<u>29,450.82</u>	<u>0.00</u>
Total	<u>\$215,550.26</u>	<u>\$16.13</u>

Balances per bank statements as of 12/31 \$215,550.26

Copies of the check register listing those checks issued since the last Board meeting are attached for your review and information.

Finally, the CMTA's Statement of Financial Position as of February 29, 2008, and the accompanying Statement of Activities for the month ended February 29, 2008, were forwarded to the Board by Perry Stottlemire and were used as the basis for development of the FY08-09 CMTA Proposed Budget.

Respectfully submitted,

Marc R. Puckett
Treasurer