

March 24, 2021

To: Steve Akre, President of the SCFDA

From: Sean Grinnell, Michael Nicholls, and Doug Williams

Subject: SCFDA Financial Review of the SCFDA

At the October 22, 2020, meeting of the Sonoma County Fire Districts Association (SCFDA), we were asked to provide a high-level review (or audit) of the finances of the SCFDA by Past President Frank Treanor.

To accomplish that task, Chief Grinnell provided the committee with a spreadsheet and bank statement relevant to the 2020 calendar year.

The documentation review found all items in order and consistent with the approved actions of the SCFDA.

As a result of the review, there were some minor suggestions developed as the association moves forward:

- SCFDA funds are currently held in an account at WestAmerica Bank and are subject to a two dollar per month service charge which could possibly be eliminated by one of two options
 - Request WestAmerica Bank to waive the fee.
 - Consider a new banking relationship for depositing the funds that waives a service fee for non-profit organizations.
- The audit group proposed SCFDA consider 'parking' surplus funds, not necessary for day-to-day operations, with LAIF, Sonoma County Pooled Investment Fund or a similar organization in order to enhance interest rates.