

MEMORANDUM

TO: Board of Trustees

THROUGH: Indra Winqest
Acting General Manager

FROM: Tim Callicrate
IVGID Board of Trustees, Secretary

SUBJECT: Review, discuss and possibly revise the role of Board Trustee - Treasurer

STRATEGIC PLAN

REFERENCE(S): Long Range Principle #2 Finance and #6 Communication

DATE: July 25, 2019

I. RECOMMENDATION

Review, discuss and possibly revise the responsibilities and duties of the Treasurer in accordance with Nevada Revised Statutes requirements.

II. BACKGROUND

Nevada Revised Statutes 381.085 states:

“The treasurer shall keep strict and accurate accounts of all money received by and disbursed for and on behalf of the district in permanent records.”

In addition, this Nevada Revised Statute states:

“...the board shall choose one of its members as chair of the board and president of the district, and shall elect a secretary and a treasurer of the board and of the district, **who may or may not be members of the board.**” and “The board may designate the county clerk and county treasurer, respectively, to act ex officio as secretary and treasurer, or it may designate some other person to fill either or both of those offices.”

In review of emails sent to our Board and the lack of response from the Board Chair and Treasurer, it appears there are no records or logs being maintained by the Board Treasurer. Therefore, it is up to this Board to determine changes needed and begin implementation of those changes.

III. BID RESULTS

Bidding is not applicable to this agenda item.

IV. FINANCIAL IMPACT AND BUDGET

Fiduciary oversight is a responsibility of the Board and is to be assured by the role of the Treasurer. Without appropriate oversight and verification of financial activities, the District is at risk.

V. ALTERNATIVES

The Board has the following options:

1. Request the Treasurer begin formulating the log and report to the Board on a monthly basis on District expenditures and revenues compared to budget and District produced financial reports.
2. Assign the duties and responsibilities of the Treasurer to a member of the community willing and capable of fulfilling the role of Treasurer.

VI. COMMENTS

None at this time.

VII. STRATEGIC PLAN REFERENCE(S)

Long Range Principle #2 Finance and #6 Communication

VIII. BUSINESS IMPACT

Fiduciary oversight by the Board ensures integrity of the District and improves community confidence in our District operations.