

Treasurer's Report
Special General Meeting
Monday 3 May, 2010

1. Move that March Report be accepted.
2. Move that April Report be accepted
3. Advise that the MVA has closed $\frac{3}{4}$ accounts with CBA and transferred them to MCU. The accounts opened at the MCU are:
 - Everyday Account - \$2,000.00
 - E-Saver Account - \$10,796.97 (4.65%)
 - Term Deposit Account/9 months - \$15,000.00 (6.5%)
4. \$270.00 has been retained in the CBA until all outstanding cheques are presented.
5. Concern over profit – pay to maintain hall (\$6,000.00 for insurance) and sports ground. (Income = \$20,000.00 - \$10,000 from hall rental / Expenses = \$24,000.00 = loss of \$4,000.00.)
6. Confusion over authority to spend: accountability protects me and the MVA. All expenditure must be approved in minutes; small, running costs are approved by the Executive, larger amounts by a general meeting. When funds have been allocated/ approved for a specific purpose they can only be re-allocated by the agreement of the funding body and a general meeting. The MVA has 2 such re-allocation issues currently before it: \$2,029.00 from a school soccer carnival originally given for hall upgrades and now being re-allocated to a projector screen; and \$6,910.00 originally raised to purchase playground equipment for the Russell Family Park which will now be provided by the SCRC so that money can be re-allocated.

Doug Patterson
Treasurer