

GOOOH non-connected Political Action Committee

Financial Process

Current Process

We have shifted our focus to the 2012 election and are presently in a “retrenching” mode. As such, we are not presently receiving adequate donations nor are we spending significant funds to justify the expense of the process implemented in the first half of 2010. We are transitioning to a more manual process as we used from 2007-2009 while activity is light. All donations and expenses will continue to be filed, individually, with the FEC as required, and all financial information will continue to be available at www.fec.gov, but we will not be paying pay Chase to process checks given the expense, nor will we be using the check validation process defined below while we are only spending funds on limited items (Web hosting, Email, minimal marketing activities).

We will continue to post all expenses in the file located [here](#), as well as report them to the FEC, but we did not feel the added overhead and cost was justifiable while we are spending at current levels.

As soon as expenses exceed \$10,000 per quarter, we will re-activate the process implemented in the first half of 2010.

Future process (currently inactive)

The process defined below was temporarily implemented during Q1 and Q2 of 2010 as we made our push for the 2010 election. However, our membership goals were not achieved in time for the 2010 election, so we have placed the process on hold in order to conserve cash. The overhead of the process below was averaging a few hundred dollars a month and we decided to go back to a simplified process until we begin raising funds in earnest.

Online Donations:

1. Web site visitors may make a credit donation from the GOOOH.com Donate page. Note that this page is separate from and unrelated to the GOOOH Store.
2. Visitors may make an online or credit card payment via an Online Processing system. Our Online Processing system is currently Paypal, though we continue to evaluate other online processing methods, such as Chase Paymentech.
3. Member accounts, assuming the donor has a valid GOOOH account, will be immediately credited so we can mark those who have donated with a red check in their GOOOH profile. When the

aggregate donations from any member total \$100 or more, the “donation made” check box will be marked.

4. The funds, once cleared, are electronically deposited into the GOOOH Online Processing account by the Online Processing system.
5. Funds are swept at least once per week, moving from the Online Processing account to the GOOOH non-connected PAC Bank Account.

Received Checks and Cash:

1. Checks may be mailed by GOOOH members to a PO Box that is managed by the bank “Lock Box” services team. Members must write their email address on the check to receive credit for the donation. The address for members to send their checks is:
(will be republished once the process is reactivated)
2. Checks received by a GOOOH leader are to be mailed to the Lock Box service team for deposit and recording. If cash is received, it is requested that the receiving member write a personal check for the cash amount, and note on the check that this is for a “Cash Donation from GOOOH supporters” and the name and email address of the member who is to receive credit for the donation. In some instances the recipient may deposit the cash donations at a local branch. They will need to contact goooh@goooh.com to obtain deposit information.
3. The Bank Lock Box service team will open all mail received at the above PO Box, record all GOOOH donations in a file, create electronic copies of all received checks, and deposit the funds into the GOOOH account. The file that records all donation information will be emailed to the GOOOH management team. The lock box team will process all mail at least once per week.
4. Material other than checks will be forwarded to PO Box 75, Liberty Hill, TX 78642.
5. The GOOOH team will manually review the donation file, as well as monitor online donations, and record the payment for all members who have provided an email address.

Check Disbursements:

1. Approved payment requests, together with supporting documentation, are to be provided to the Accountant by a GOOOH leader. Supporting documentation will include invoices approved by an authorized officer, copies of pertinent agreements signed by an authorized officer, evidence of receipt of goods or services, an indication of the account to be charged, and when the check is needed / due.
2. The Accountant will enter the approved disbursement transaction(s) into the “bookkeeping system.”
3. Once a week the Accountant will prepare and distribute a report that contains all invoices input for processing including payee, purpose of payment, invoice number, payment amount, account coding, and due date. Invoices due in the future will be separately presented and totaled in a "To Be Paid" report.
4. A member of the GOOOH Board must approve which of the invoices are to be paid that week. Differences, if any, will be noted but not approved. The approved list will be returned to Accounting, who will prepare checks and create a “Positive-Pay” file for the bank.
5. The Accountant will prepare and print checks for all approved invoices.
6. Checks will then be forwarded to a GOOOH Board Member or designee for signature. Any denied checks will be reported to the Accountant who will modify the “Positive Pay” list.
7. The Accountant will finalize and upload the “Positive Pay” list of approved checks to the Bank.
8. The check signer will inform the Accountant and bank that checks are signed and mailed.
9. The approved list of payments will be posted on the internet for all registered GOOOH members to view.
10. The Bank will record online the approved “Positive Pay” list and will pay the checks once submitted by the payee. Checks not on the approved list will be denied.

Roles & Responsibilities:

- Accountant: Will record all invoices, prepare the list of bills to be paid, know as the “Positive Pay” list, write the checks, and provide to a board member for signature.
- GOOOH non-connected PAC Treasurer: Will prepare and submit the quarterly FEC reports.
- Board Member(s): A member of the board, or designee, must approve all payments and sign all checks. Board members are also expected to review the Positive Pay list.
- Auditor: Will review all invoices and the list of all checks created against the online “Positive Pay” list.
- FEC: All reports are filed online with the FEC, who records, audits and publishes on its Web site the quarterly report.
- Web Master: Will post the weekly list of checks paid to the Web site.
- Bank: Will process all checks that are on the “Positive Pay” list generated by the Accountant.

Bank Selection Comment:

The selection of a bank and creation of a sound financial process has been a challenge. We found that regardless of which bank we selected, there are those who have concerns. Local or regional banks were critiqued in our research because of perceived instability, lack of transparency, and limited reach within many of the 435 districts. In short, we could not find any solution that is acceptable to all. We have chosen Chase, a bank that has perhaps the strongest risk management procedures in the industry, lock box services for received checks, double signature requirements for outgoing checks, coverage in each of the 435 districts, efficient check and deposit clearing, robust online access and processing, exceptional online third party audit features, and stability. No solution is perfect, but we are comfortable that Chase will serve our needs well.

The financial process that has been created was prepared by a Certified Public Accountant in the state of Washington, who has over thirty years of public accounting experience. The process has been reviewed and approved by our Board of Directors, including a CPA from Seattle, WA (with thirty years of experience as CPA, and financial advisor to business owners). We have also received input from a respected CPA of Dallas, TX (with thirty years of experience as CFO and VP of Finance at various public and private companies) and a gentleman from Phoenix, AZ with 40 years of experience as an owner and compliance officer in the investment brokerage and advisory business.

This process will continue to evolve, but note that it has officially been placed on hold until spending exceeds \$10,000/quarter.