

Hello,

I am unable to attend the meeting of the Campaign Finance Board in person, but I wish to add my thoughts to the proposed rule concerning bank records and deposit slips. These rules were developed for traditional banking which, in large part, no longer exist. Amending the rules is a great opportunity to bring the rules into the 21st century and make it easier for campaigns to be compliant, without hindering the ability of the campaign to function.

Many banks no longer use itemized deposit slips. In fact it is in some cases a hassle for a bank to process one, or they just hand it right back to you. Deposits are now made at ATMs, on mobile devices, using web-based technology, or a number of other ways (which will likely change and be added to as technology quickly develops). Much of banking is now done online. This not only includes those banks with a traditional branch who also offer online features, but there are many internet based banks that offer great services and attractive banking options but do not have branches. The City's rules should account for these types of financial institutions and transactions.

Some branch based banks provide receipts, either on paper or via email when a transaction is made. Long gone are the days of a teller stamping your deposit slip to confirm deposit. This outdated rule requires campaign representatives to travel to a branch, wait on line, and collect a piece of paper that many institutions no longer offer.

The board has made strides in approving text message based donations and online donations, why are check donations still treated under out dated rules?

I have no active interest in this matter, but I was recently the treasurer for a City campaign that navigated the CFB process successfully. (A campaign that Commissioner Davis highlighted as an example of being able to be in complete compliance with CFB and receive no penalties.) Even 2 years ago I would complain how much of a waste of time it was to walk (or drive and look for parking) to the bank to deposit 1 check. Additionally halfway through the 2013 campaign cycle our bank Capital One began transitioning to a no deposit slip based system. Luckily we were able to continue using the slips through the end of the campaign (although towards the end we were receiving receipts instead of stamped slips). I would imagine that if we began a new campaign now that the bank would not accept deposit slips.

The Board should use this opportunity to develop real rules that will improve compliance rather than saddle campaigns with rules that are becoming obsolete.

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