



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

RQ-5

Thomas A. Perrick, Treasurer
Oregon Bankers Political Action Committee
P.O. Box 13429
Salem, OR 97309

JUN 18 1999

Identification Number: C00035253

Reference: July Quarterly (4/1/98-6/30/98) and 30 Day Post-General (10/1/98-11/23/98) Reports

Dear Mr. Perrick:

This letter is prompted by the Commission's preliminary review of the report(s) referenced above. The review raised questions concerning certain information contained in the report(s). An itemization follows:

-All reports must bear an original signature of the treasurer or designated agent. Filing a photocopy of your report does not fulfill this requirement. Please file a report bearing an appropriate original signature. 2 U.S.C. §434(a)(1) and 11 CFR §104.14

-Be advised that you have used an incorrect committee identification number on the Summary Page of your report(s). Please file all future reports and correspondence using your correct identification number, C00035253, to avoid potential errors in entering your reports onto the public record.

Any amendment or clarification should be filed with the Federal Election Commission. If you need assistance, please feel free to contact me on our toll-free number, (800) 424-9530. My local number is (202) 694-1130.

Sincerely,

Antoinette Kitchen
Reports Analyst
Reports Analysis Division

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the success of any business and for the protection of the interests of all parties involved. The text outlines the various methods and systems that can be used to ensure the accuracy and reliability of financial data.

One of the key points mentioned is the need for regular audits and reviews. This helps to identify any discrepancies or errors in the records and allows for prompt correction. The document also highlights the importance of having a clear and concise set of accounting policies and procedures that are followed consistently throughout the organization.

In addition, the text discusses the role of technology in modern accounting. It notes that the use of computerized accounting systems can greatly improve efficiency and reduce the risk of human error. However, it also stresses the importance of ensuring that these systems are properly implemented and maintained, and that all users are adequately trained.

The second part of the document focuses on the importance of transparency and communication in financial reporting. It argues that providing clear and honest information to stakeholders is crucial for building trust and maintaining the integrity of the organization. The text discusses the various ways in which financial information can be communicated, including through annual reports, press releases, and investor briefings.

It also touches upon the importance of disclosing any potential risks or uncertainties that may affect the organization's financial performance. This helps to provide a more complete picture of the organization's financial health and allows stakeholders to make more informed decisions. The document emphasizes that transparency is not just a moral obligation, but also a practical one, as it can help to attract investment and foster long-term growth.

Finally, the text discusses the importance of staying up-to-date with the latest regulations and standards in the field of accounting and finance. It notes that the regulatory environment is constantly evolving, and organizations must be proactive in ensuring that they are in compliance with all applicable laws and standards. This can be achieved through ongoing education and training for all employees, as well as regular consultations with legal and financial advisors.

In conclusion, the document stresses that successful financial management requires a combination of accurate record-keeping, transparency, and communication, and a commitment to staying up-to-date with the latest regulations and standards. By following these principles, organizations can ensure the long-term success and sustainability of their operations.