



FEDERAL ELECTION COMMISSION  
WASHINGTON, D C 20463

MJ000682

March 1, 1990

MEMORANDUM

TO: FRED EILAND  
CHIEF, PRESS OFFICE

FROM: ROBERT J. COSTA *RC*  
ASSISTANT STAFF DIRECTOR  
AUDIT DIVISION

SUBJECT: PUBLIC ISSUANCE OF FINAL AUDIT REPORT -  
BENTSEN FOR VICE PRESIDENT - 88

Attached please find a copy of the final audit report on Bentsen for Vice President - 88, which was approved by the Commission on February 23, 1990.

Informational copies of the report have been received by all parties involved and the report may be released to the public.

Attachment as stated

cc: FEC Library  
Reports Analysis Division  
Public Disclosure  
Office of General Counsel

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FEDERAL ELECTION COMMISSION  
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REPORT OF THE AUDIT DIVISION  
ON  
BENTSEN FOR VICE PRESIDENT - 88

I. Background

A. Overview

This report is based on an audit of Bentsen for Vice President - 88 ("the Committee") to determine whether there has been compliance with the provisions of the Federal Election Campaign Act of 1971, as amended ("the Act"). The audit was conducted pursuant to 26 U.S.C. §9007(a) which states that "after each presidential election, the Commission shall conduct a thorough examination and audit of the qualified campaign expenses of the candidates of each political party for President and Vice President."

In addition, 26 U.S.C. §§ 9009(b) and 9039(b) state, in relevant part, that the Commission may conduct other examinations and audits from time to time as it deems necessary to carry out its responsibilities under these chapters.

The Committee registered with the Federal Election Commission on July 22, 1988 and maintains its headquarters in Houston, Texas.

The audit covered the period from the Committee's inception (July 1988) through March 31, 1989. During this period, the Committee reported an opening cash balance of \$0, total receipts of \$27,257.67, total disbursements of \$27,257.67, and a closing cash balance of \$0.

The receipt and disbursement activity of the Committee only involved convention related expenses of the eventual Vice Presidential nominee and is considered separate and apart from the respective primary and general election campaigns of the Presidential nominee.

This report is based upon documents and workpapers which support each of the factual statements. They form part of the record upon which the Commission based its decisions on the matters in the report and were available to Commissioners and appropriate staff for review.

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B. Key Personnel

The Treasurer of the Committee during the period of the audit was Mr. Preston M. Geren III.

C. Scope

The audit included such tests as verification of total reported receipts, disbursements and individual transactions; review of required supporting documentation; analysis of Committee debts and obligations; review of contribution and expenditure limitations; and such other audit procedures as deemed necessary under the circumstances.

II. Audit Finding and Recommendation

A matter noted during the course of the audit has been referred to the Commission's Office of General Counsel.

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