



FEDERAL ELECTION COMMISSION
WASHINGTON, D.C.

SENSITIVE

MEMORANDUM

February 19, 2025

TO: The Commission

THROUGH: Alec Palmer *AP by DCB*
Staff Director

FROM: Patricia C. Orrock *PCO*
Chief Compliance Officer

Krista J. Roche *KJR*
Director, ADR Office

Joshua A. Rebollozo *JAR*
Assistant Director, ADR Office

SUBJECT: Recommendation to Approve Negotiated Settlement
ADR 1191 - SFA Fund, Inc and Katie Reid, Treasurer
(C00828061)

RESOLUTION TERMS: Develop and certify the implementation and distribution of a policy document to be provided to its compliance vendors and staff detailing independent expenditure reporting procedures; certify that a representative of the Committee participated in an FEC training; and pay a civil penalty of \$13,325.

Attached for your review is a signed Negotiated Settlement pertaining to ADR 1191 (RAD 24L-41). The ADR Office received this referral from the Reports Analysis Division (RAD) on October 15, 2024.

SUMMARY: RAD referred SFA Fund, Inc and Katie Reid, Treasurer (Respondents or the Committee) for failing to timely file one (1) 48-Hour Report to support two (2) independent expenditures totaling \$266,672.67. The independent expenditures were disseminated on September 1, 2023, and disclosed in the 2023 Year-End Report. On May 10, 2024, the Committee filed one (1) 48-Hour Report to support these independent expenditures, albeit untimely.

Recommendation to Approve
Negotiated Settlement
ADR 1191 (RAD 24L-41)

On April 24, 2024, the Committee filed a Form 99 (Miscellaneous Electronic Submission) stating it failed to report the disbursements to its external compliance firm within the 48-hour reporting window due to an administrative oversight. The Committee additionally stated the disbursement was one payment that was reported as two entries to allocate to the correct state designations.

RECOMMENDATIONS:

1. Approve the attached Negotiated Settlement of SFA Fund, Inc and Katie Reid, Treasurer.
2. Approve the appropriate letters.
3. Close the file on this matter.