FEDERAL ELECTION COMMISSION

WASHINGTON, D.C. 20463

THIS IS THE BEGINNING OF MUR # 2408

DATE FILMED 5/24/89 CAMERA NO. 4

CAMERAMAN AS

DS86-16

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

28 August 1986

TO : CHARLES N. STEELE
GENERAL COUNSEL

THROUGH : JOHN C. SURINA
STAFF DIRECTOR

FROM : JOHN D. GIBSON
ASSISTANT STAFF DIRECTOR, RAD

SUBJECT : DEBT SETTLEMENT REFERRAL

I. DEBTOR: Nancy Dick for U.S. Senate Committee
(C00168609)
Patricia L. Kist, Treasurer[1/]
P.O. Box 4313
Denver, CO 80204

II. CREDITORS:

A. Colorado National Bank of Denver
P.O. Box 5168
Denver, CO 80217

B. Custom Travel, Ltd.
Louise Kazzaz, President
820 Clermont, Suite 130
Denver, CO 80220

C. MCI Telecommunications
c/o North American Credit Association
Bernie Levine
9911 West Pico Boulevard #1200
Los Angeles, CA 90035

D. C&D Printing
William J. Damiano
3375 South Bannock, Suite L3
Englewood, CO 80110

E. Howard's Office Products (aka Howard's, The Office Supply Center)
Allen E. Malash
52 Broadway
Denver, CO 80203

1/ Although Ms. Kist is the treasurer of record, Ms. Barbara Charnes has conducted some of the correspondence relating to the debt settlements.

F. Colorado Press Clippings (aka Colorado Press Service)
Leonard Beer
1336 Glenarm Place
Denver, CO 80204

G. American Office Equipment Company
Louis Kramer, Treasurer
2469 Sheridan Boulevard
Denver, CO 80214

H. Metropolitan National Bank
Carol G. Scott, Executive Banking Officer
17th & Glenarm
Denver, CO 80202

I. CIGNA
Christine McDonnell, Branch Manager
3300 South Parker Road, Suite 600
Aurora, CO 80014-3579

III. DEBT INFORMATION

Attached are debt settlement statements submitted on January 22, 1986 and February 5, 1986 by the Nancy Dick for U.S. Senate Committee ("the Committee") with the creditors listed above. The Committee submitted additional information regarding the debt settlements on March 10, March 27, April 7, and August 15, 1986. Please refer to Section V for additional information regarding the debts owed to the Colorado National Bank of Denver, MCI Telecommunications, Howard's Office Products, and CIGNA.

A. CREDITOR: Colorado National Bank of Denver

- The amount of the original debt. $1,500
- The year and report on which the committee first incurred or began to incur a debt to the creditor. 1984 12 Day Pre-Primary Report
- The amount paid by the committee, excluding any payment for the settlement of the balance owed. $0
- The percentage of original debt paid off by the committee, excluding any payment for the settlement of the balance owed. 0%

- The amount of the outstanding balance. $1,500
- The amount offered in settlement of the balance. $500
- The percentage of balance forgiven. 67%

- The total amount paid by the committee including any settlement amount. $500
- The percentage of original debt forgiven. 67%

B. CREDITOR: Custom Travel

- The amount of the original debt. $5,604
- The year and report on which the committee first incurred or began to incur a debt to the creditor. 1983 Year End Report
- The amount paid by the committee, excluding any payment for the settlement of the balance owed. $3,553
- The percentage of original debt paid off by the committee, excluding any payment for the settlement of the balance owed. 63%

- The amount of the outstanding balance. $2,049
- The amount offered in settlement of the balance. $683
- The percentage of balance forgiven. 67%

- The total amount paid by the committee including any settlement amount. $4,236
- The percentage of original debt forgiven. 24%

C. CREDITOR: MCI Telecommunications

- The amount of the original debt. $3,863
- The year and report on which the committee first incurred or began to incur a debt to the creditor. Amended 1984 30 Day Post-General Report
- The amount paid by the committee, excluding any payment for the settlement of the balance owed. $435
- The percentage of original debt paid off by the committee, excluding any payment for the settlement of the balance owed. 11%

- The amount of the outstanding balance. $3,428
- The amount offered in settlement of the balance. $1,159
- The percentage of balance forgiven. 66%

- The total amount paid by the committee including any settlement amount. $1,594
- The percentage of original debt forgiven. 59%

D. CREDITOR: C&D Printing

- The amount of the original debt. $2,500
- The year and report on which the committee first incurred or began to incur a debt to the creditor. 1984 October Quarterly Report

- The amount paid by the committee, excluding any payment for the settlement of the balance owed. $952
- The percentage of original debt paid off by the committee, excluding any payment for the settlement of the balance owed. 38%

- The amount of the outstanding balance. $1,548
- The amount offered in settlement of the balance. $516
- The percentage of balance forgiven. 67%

- The total amount paid by the committee including any settlement amount. $1,468
- The percentage of original debt forgiven. 41%

E. CREDITOR: Howard's Office Products

- The amount of the original debt. $1,010
- The year and report on which the committee first incurred or began to incur a debt to the creditor. Amended 1984 30 Day Post-General Report
- The amount paid by the committee, excluding any payment for the settlement of the balance owed. $115
- The percentage of original debt paid off by the committee, excluding any payment for the settlement of the balance owed. 11%

- The amount of the outstanding balance. $895
- The amount offered in settlement of the balance. $298
- The percentage of balance forgiven. 67%

- The total amount paid by the committee including any settlement amount. $413
- The percentage of original debt forgiven. 59%

F. CREDITOR: Colorado Press Clippings

- The amount of the original debt. $1,011
- The year and report on which the committee first incurred or began to incur a debt to the creditor. 1984 30 Day Post-General Report
- The amount paid by the committee, excluding any payment for the settlement of the balance owed. $0
- The percentage of original debt paid off by the committee, excluding any payment for the settlement of the balance owed. 0%

- The amount of the outstanding balance. $1,011
- The amount offered in settlement of the balance. $337
- The percentage of balance forgiven. 67%

- The total amount paid by the committee including any settlement amount. $337
- The percentage of original debt forgiven. 67%

G. CREDITOR: American Office Equipment Company

- The amount of the original debt. $2,783
- The year and report on which the committee first incurred o began to incur a debt to the creditor. Amended 1984 30 Day Post-General Report
- The amount paid by the committee, excluding any payment for the settlement of the balance owed. $403
- The percentage of original debt paid off by the committee, excluding any payment for the settlement of the balance owed. 14%

- The amount of the outstanding balance. $2,380
- The amount offered in settlement of the balance. $793
- The percentage of balance forgiven. 67%

- The total amount paid by the committee including any settlement amount. $1,196
- The percentage of original debt forgiven. 57%

H. CREDITOR: Metropolitan National Bank

- The amount of the original debt. $3,700
- The year and report on which the committee first incurred or began to incur a debt to the creditor. 1984 Year End Report
- The amount paid by the committee, excluding any payment for the settlement of the balance owed. $100
- The percentage of original debt paid off by the committee, excluding any payment for the settlement of the balance owed. 3%

- The amount of the outstanding balance. $3,600
- The amount offered in settlement of the balance. $1,200
- The percentage of balance forgiven. 67%

- The total amount paid by the committee including any settlement amount. $1,300
- The percentage of original debt forgiven. 65%

I. CREDITOR: CIGNA

- The amount of the original debt. $3,482
- The year and report on which the committee first incurred or began to incur a debt to the creditor. 1985 Mid-Year Report

- The amount paid by the committee, excluding any payment for the settlement of the balance owed. $147
- The percentage of original debt paid off by the committee, excluding any payment for the settlement of the balance owed. 4%

- The amount of the outstanding balance. $3,335
- The amount offered in settlement of the balance. $1,122
- The percentage of balance forgiven. 66%

- The total amount paid by the committee including any settlement amount. $1,269
- The percentage of original debt forgiven. 64%

IV. COMMITTEE'S BACKGROUND

- 1983-1984 total election cycle receipts. $843,104
- 1983-1984 total election cycle disbursements. $842,377
- 1985-1986 total election cycle receipts. $21,539
- 1985-1986 total election cycle disbursements. $21,785
- Total cash-on-hand as of 6/30/86. $481
- Total amount of debt owed to the committee, if any. $0
- Total amount of debts outstanding (including the amount of the debt(s) being settled). $266,447 2/
- Total number of creditors. 13 3/
- The amount of any debt owed to the candidate by the committee. $1,702
- The last new report filed. 1986 Mid-Year Report

V. OTHER RELEVANT INFORMATION

The Colorado National Bank of Denver, listed in Section III-A of this debt settlement referral, was not the original creditor. The original creditor was the Commercial Development Corporation, which had leased property to the Committee. The Colorado National Bank of Denver succeeded the Commercial Development Corporation's interest on the Committee's lease.

2/ This figure was calculated by the Reports Analysis Division ("RAD") analyst. The Committee reports total debts of $246,702, which does not include the total outstanding balance prior to settlement for the debts being referred. The Committee also has failed to continuously report the $1,500 outstanding balance prior to settlement owed to the Colorado National Bank of Denver. Please also refer to Section V for further information regarding the debt owed to CIGNA.

3/ Ibid.

MCI Telecommunications ("MCI"), listed in Section III-C of this debt settlement referral, referred the Committee's account to Northern American Credit Association, which acted on MCI's behalf in collecting payment.

The invoice submitted with the debt settlement for Howard's Office Products discloses a $16 credit made by this creditor. This amount is not included in the amount of the original debt for this creditor.

The debt settlement statement indicates that an additional creditor, Pueblo Air, Inc., apparently has started bankruptcy proceedings. In accordance with Directive 3 (Debt Settlement Procedures), this debt is not being referred for settlement, nor is it included in the calculations for the total amount of outstanding debts owed by the Committee in Section IV.

According to the Committee's debt settlement statement of February 5, 1986 and amended debt settlement statement of August 15, 1986, the Committee purchased surety bonds from the Insurance Company of North America for claims against the Committee's debts owed to AT&T, Mountain Bell, and Public Service Company. The Insurance Company of North America was subsequently acquired by CIGNA. When the Committee was unable to pay these creditors, CIGNA paid the outstanding amounts owed to them "in the second quarter of 1985," at which time CIGNA became a creditor of the Committee. The Committee's amended debt settlement statement indicates that CIGNA paid $1,127 to AT&T; $1,198 to Mountain Bell; and $1,157 to Public Service Company. The total debt owed to CIGNA as of June 30, 1985 was thus $3,482.

Although the Committee's reports continue to disclose the debt owed to CIGNA as three (3) separate debts owed to the utility companies, the debt settlement information indicates that a total of $147 in payments was made to CIGNA on August 9, 1985. The amended debt settlement statement indicates that, in November 1985, CIGNA accepted the Committee's offer to pay a total of $1,122 in settlement of the debt.

If you have any questions, please contact Linda Tangney at 376-2480.

Attachments

1985 Mid Year

(Revised 3/80)

DEBTS AND OBLIGATIONS
Excluding Loans

LINE NUMBER 13
(Use separate schedules for each numbered line)

Name of Committee (in Full): Nancy Dick for US Senate Comm	Outstanding Balance Beginning This Period	Amount Incurred This Period	Payment This Period	Outstanding Balance at Close of This Period
A. Full Name, Mailing Address and Zip Code of Debtor or Creditor: Custom Travel, 820 Clermont, Denver, Colo. 80220	$ 2,049.00	-	-	$ 2,049.00
Nature of Debt (Purpose): Travel				
B. Full Name, Mailing Address and Zip Code of Debtor or Creditor: Mountain Bell, PO Box 17-J, Denver, Colo. 80217	1,294.85	-	97.00	1,197.85
Nature of Debt (Purpose): phones				
C. Full Name, Mailing Address and Zip Code of Debtor or Creditor: MCI Telecommunications, Dept 01316, San Fransisco, Ca. 94139	3,862.89	-	289.00	3,573.89
Nature of Debt (Purpose): LD call service				
D. Full Name, Mailing Address and Zip Code of Debtor or Creditor: Commercial Development Corp. 1100 Stout St. 600, Denver, Co. 80204; Property acquired by: Colo Nat'l. Bank PO Box 5168 ct, Denver, Colo. 80217	1,500.00	-	500.00	0
Nature of Debt (Purpose): rent				
E. Full Name, Mailing Address and Zip Code of Debtor or Creditor: C+D Printing, 3375 S. Bannock, Englewood, Colo 80110	1,744.97	-	131.00	1,613.97
Nature of Debt (Purpose): Printing				
F. Full Name, Mailing Address and Zip Code of Debtor or Creditor: Howard's Office Products, 52 Broadway, Denver, Colo. 80203	1,025.06	-	76.00	949.06
Nature of Debt (Purpose): office supplies				
1) SUBTOTALS This Period This Page (optional)				
2) TOTAL This Period (last page this line only)				
3) TOTAL OUTSTANDING LOANS from Schedule C (last page only)				
4) ADD 2) and 3) and carry forward to appropriate line of Summary Page (last page only)				

ct

1985 Year-End

SCHEDULE C
(Revised 3/80)

LOANS

Page 1 of 1 for LINE NUMBER ____
(Use separate schedules for each numbered line)

Name of Committee (in Full)
NANCY DICK FOR U S SENATE COMMITTEE

A. Full Name, Mailing Address and ZIP Code of Loan Source	Original Amount of Loan	Cumulative Payment To Date	Balance Outstanding at Close of This Period
FIRST UNION BANK OF COLORADO 2001 FEDERAL BLVD DENVER CO 80211 Election: ☐ Primary ☒ General ☐ Other (specify):	2[illegible]	-0-	23[illegible]202.00

Terms: Date Incurred 02-07-85 Date Due 02-07-20? Interest Rate 2 %(apr) ABOVE PRIME ☒ Secured

List All Endorsers or Guarantors (if any) to Item A

Full Name, Mailing Address and ZIP Code	Employer / Occupation / Amount Guaranteed
1. NANCY DICK 1205 HUMBOLDT #905 DENVER CO 80218	Name of Employer: STATE OF CO Occupation: LT GOVERNOR Amount Guaranteed Outstanding: $ 2[illegible].00
2.	Name of Employer: Occupation: Amount Guaranteed Outstanding: $
3.	Name of Employer: Occupation: Amount Guaranteed Outstanding: $

B. Full Name, Mailing Address and ZIP Code of Loan Source	Original Amount of Loan	Cumulative Payment To Date	Balance Outstanding at Close of This Period
METROPOLITAN NATIONAL BANK 17th & GLENARM DENVER CO 80202 Election: ☐ Primary ☒ General ☐ Other (specify):	3,700.00	1,300.00	-0- *

Terms: Date Incurred 11/30/84 Date Due open Interest Rate 18 %(apr) ☐ Secured

List All Endorsers or Guarantors (if any) to Item B

Full Name, Mailing Address and ZIP Code	Employer / Occupation / Amount Guaranteed
1. Nancy Dick 1205 Humboldt #905 Denver CO 80218	Name of Employer: State of CO Occupation: Lt Governor Amount Guaranteed Outstanding: $ 3,700.00
2.	Name of Employer: Occupation: Amount Guaranteed Outstanding: $
3.	Name of Employer: Occupation: Amount Guaranteed Outstanding: $

* see attached [illegible]

SUBTOTALS This Period This Page (optional) .... 2??,000.00

TOTALS This Period (last page in this line only) .... 2??,000.00

Carry outstanding balance only to LINE 3, Schedule D, for this line. If no Schedule D, carry forward to appropriate line of Summary.

1985 Year End

SCHEDULE D (Revised 3/80)

DEBTS AND OBLIGATIONS
Excluding Loans

LINE NUMBER [illegible] (Use separate schedule for each numbered line)

Name of Committee (in Full): Nancy Dick For US Senate Com[illegible]

Full Name, Mailing Address and Zip Code of Debtor or Creditor	Outstanding Balance Beginning This Period	Amount Incurred This Period	Payment This Period	Outstanding Balance at Close of This Period
A. Custom Travel 820 Clermont Denver, Colo. 80220	$ 2,049.00		$ 683.00	0
Nature of Debt (Purpose): Travel				
B. [illegible] Inc. PO Box 17-J Denver, Colo. 80217	1,197.85		431.95	0
Nature of Debt (Purpose): Phones				
C. MCI Telecommunications Dept. 013[illegible] San Francisco, Ca. 94[illegible]39	3,573.89		1,305.08	0
Nature of Debt (Purpose): LD Call service				
D. C & D Printing 3375 S. Bannock Englewood, Co. 80110	~~1,613.99~~		581.99	0
Nature of Debt (Purpose): Printing				
E. Howard's Office Products 52 Broadway Denver, Co. 80203	949.06		337.15	0
Nature of Debt (Purpose): office supplies				
F. Colorado Press Clippings 1336 Glenarm Pl. Denver, Co. 80203	1,010.50		336.83	0
Nature of Debt (Purpose): clipping service				
1) SUBTOTALS This Period This Page (optional)				-0-
2) [illegible]				
3) [illegible]				
4) ADD 2) and 3) and carry forward to appropriate line of Summary Page (last page only)				

8604023076 9 [illegible]

1985 Year End

SCHEDULE D
(Revised 3/80)

DEBTS AND OBLIGATIONS
Excluding Loans

Page of
LINE NUMBER
(Use separate schedule for each numbered line)

Name of Committee (in Full): Nancy Dick For US Senate Comm.	Outstanding Balance Beginning This Period	Amount Incurred This Period	Payment This Period	Outstanding Balance at Close of This Period
A. Full Name, Mailing Address and Zip Code of Debtor or Creditor: Benton Gallery, Aspen, Colorado	$ 1,500.00		$ 1,500.00	0
Nature of Debt (Purpose): art work				
B. Full Name, Mailing Address and Zip Code of Debtor or Creditor: Pueblo Air, 524 Cherokee Lane, Pueblo, Colo. 810[illegible]	940.00		313.33	0
Nature of Debt (Purpose): Travel				
C. Full Name, Mailing Address and Zip Code of Debtor or Creditor: Richard Morris, 327 W. 19th St., New York, NY 100[illegible]	5,500.00		0	5,500.00
Nature of Debt (Purpose): consultant				
D. Full Name, Mailing Address and Zip Code of Debtor or Creditor: Public Service Company, 550 15th Street, Denver, Colo. 80201	1,157.50		427.95	0
Nature of Debt (Purpose): electricity				
E. Full Name, Mailing Address and Zip Code of Debtor or Creditor: AT&T, 8051 E. Maplewood, Englewood, Colo. 80111	1,353.94		408.18	0
Nature of Debt (Purpose): Telephones				
F. Full Name, Mailing Address and Zip Code of Debtor or Creditor: American Office Equipment, 2469 Sheridan Blvd., Denver, Colo. 80214	~~2,462.02~~		895.30	0
Nature of Debt (Purpose): copier				

1) SUBTOTALS This Period This Page (optional) 5,500.00
2) TOTAL This Period (last page this line only) ....
3) TOTAL Outstanding Loans from Schedule C (last page only) ....
4) ADD 2) and 3) and carry forward to appropriate line of Summary Page (last page only) ....

MEMORANDUM FOR FILES: **TELECON**

SUBJECT: DEBT SETTLEMENTS

FROM: BARBARA CHARNES

TO: LINDA TANGNEY

NAME OF COMMITTEE: NANCY DICK FOR U.S. SENATE COMMITTEE CO

DATE: 1/6/86

Ms. Charnes called to request information on how to properly submit several debt settlements. I stated that she would have to detail the steps taken by the committee to pay the debts, and the steps taken by the creditor to collect payments on these debts. I also stated that any correspondence or written agreements between the creditors and the committee that she had, she should submit that as well. Ms. Charnes stated that would be no problem, that all of the creditors so far had agreed to the terms of the debt settlements. Ms. Charnes asked if a debt settlement involving a loan with a bank would be a problem. I explained that I had never seen a debt settlement involving a bank loan before. She stated that she would submit that debt settlement because the bank had agreed to the debt settlement.

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of

NANCY DICK FOR U.S. SENATE COMMITTEE, INC.,

Debt Settlement.

NOTICE OF DEBT SETTLEMENT AGREEMENT

1. Pursuant to 11 C.F.R. § 114.10(c), Nancy Dick for U.S. Senate Committee, Inc. (the "Committee") and The Colorado National Bank of Denver ("Bank") entered into a debt settlement agreement. The Committee requests Commission Approval of this agreement.

2. The Committee's current obligation was: $1,500.00.

3. Being unable to meet its obligation to Bank, the Committee offered, and Bank accepted, the following as settlement in full of the Committee's obligation to Bank, subject to Commission Approval: $500.00.

4. The obligation was incurred as a result of the Bank's succession to the interest of 1814 Partners, a general partnership, in the building located at 1380 Speer Boulevard, Denver. 1814 Parhers was Lessor under the lease (at $300/month) for the Committee's campaign headquarters. At the time the lease was terminated, the Committee owed its Lessor $1,500; the Bank succeeded to this debt.

5. The Committee represents to the Commission that the terms of the lease were commercially reasonable, and that the

Committee's lessors (including the Bank) have taken all commercially reasonable steps to collect the full amount owing.

NANCY DICK FOR U.S. SENATE
COMMITTEE, INC.

By Rand W. Daily
President

Date July 30, 1985

3/6/86
S8241
CO DEM C1561

MAR 10 AM 8:48

MAR 10 PM 2:27

March 5, 1986

Linda Tangney
Reports Analyst
Reports Analysis Division
Federal Election Commission
Washington, D.C. 20463

Dear Ms. Tangney:

I am writing in response to your February letter concerning our debt settlement with Colorado National Bank of Denver.

The steps taken by the Committee to pay the debt were the same in this case as with all of our other creditors. We made the determination that we would not be able to raise an amount of money sufficient to repay the debts in their entirety. We did go through a series of efforts to raise money and we asked each creditor to accept one third of the total owed. Colorado National Bank accepted our offer.

Sincerely,

Pat Kist RW

Pat Kist
Nancy Dick for U.S. Senate Committee

8 6 0 2 0 0 6 2 7 6 5

FUND RAISING EFFORTS SINCE THE GENERAL ELECTION

1-Letter, December 1984 (see attachment).

2-Funder sponsered by then Congressman Ray Kogovsek at Brooklyns Restaurant.

3-Phone requests for donations: we contracted with Chris Stone who ran the phone bank during the campaign to solicit our entire donor list.

4-Letter signed by the Governor and other prominent Democrats sent to large donors from the last gubernatorial campaign and to our large donors (see attachment).

nancy dick for U.S. Senate

"MY FRIENDS, LICK YOUR WOUNDS TONIGHT. WE'RE COMING OUT FIGHTING TOMORROW!"
(Nancy Dick, November 6, 1984)

Dear Friend,

November 6, 1984 was a dark day for us. But our campaign was not rejected by the voters of Colorado; our loss was part of a national disaster. Coloradans did not vote for my opponent because I was a woman or because I was "too liberal". They didn't endorse a trillion dollar arms race or exploitation of our water and our wilderness! They simply chose the Republican Party by default - all across the country - because the Democratic Party failed to offer new ideas and propose new solutions.

In a few races like Tom Harkin's in Iowa and Paul Simon's in Illinois, Democrats were able to convey a message of hope and change. They weren't outspent five to one as I was. They were able to be heard. They won.

There is hope for our future. This year Gary Hart struck a responsive chord in millions of Americans with his call for innovative solutions before the party rejected his vision. But we must reassess his ideas. Indeed, we must propose our own. Come and join me in the months and years ahead in asking new questions and proposing new ideas.

In addition, I must also ask you to help me once again financially. I have a personal debt of nearly $300,000. I will be doing some concentrated fund-raising beginning in March and throughout next year. But in December, I need to make a $9,000 interest payment. I do hope you will help so we can clear the way for our continued effort. We must rebuild a party that will craft new solutions to create jobs, to compete abroad, to put our nation's capitol to better use, to close tax loopholes, to promote balanced growth and to pursue an elimination of the threat of nuclear holocaust.

Thank you for your help in the past. You were the single biggest asset we had. Without you we could not have come this far. Together we must move on to finish the job we started.

Thanks again.

Warmly yours,

Nancy Dick

Nancy Dick

P.S. I have enclosed a copy of my Nov. 6th speech that I hope you will read.

STATEMENT OF LT. GOVERNOR NANCY DICK
November 6, 1984

It looks like I will not be Colorado's next U.S. Senator after all. Senator Armstrong has won reelection and I congratulate him for it.

But this loss is part of a national disaster our party is experiencing tonight, and it is to my party, the national Democratic party, that I want to speak.

We Democrats stand at a crossroads. We can pick up the pieces of our shattered cause, understand why we have lost, change, adapt and grow. Or we can plunge into extinction.

I want to speak to those who said we could rally once again the old coalitions around the old doctrines and the old ideas. We cannot expect Franklin Delano Roosevelt to emerge from his grave and give us one last fling at the New Deal coalition. I want to say to the leaders of my party that tonight, amid the ruins of a terrible national defeat, we must agree to build new coalitions, we must agree on the need for change and the need for new ideas. These are goals about which I care deeply and they are ones that I've tried to pursue in my campaign.

What is saddest to me tonight is that the Democratic party has lost the votes of the young. To them we have become the party that speaks to the dogmatic, doctrinaire answers of the past. The old slogans aren't working tonight. The old leaders aren't delivering tonight. The old power blocs aren't controlling votes tonight.

The Democratic party must not be the party of the past. It must be the party of the future. We must craft new substantive answers to create jobs, to compete abroad, to put our nation's capital to better use, to close tax loopholes and to promote balanced growth.

Let us agree that the Democratic party cannot be the party that wants to carve the pie differently, but must be the party that is more creative in expanding the pie to meet our priorities. Let us recognize that voters did not embrace the Republican party because they approved of all its ideas. The Republicans peddled the image of hope--with their immense campaign coffers they sold hope to a willing electorate that is patriotic, that wants to have faith in our future.

Those who voted Republican reflected the Democratic arguments as irrelevant, outmoded, obsolete and unrealistic. I say to those who have led us to a national electoral debacle tonight, release your stranglehold on our party and let us breathe the fresh air of change.

I have often said that Colorado is a bellwether for the nation, a harbinger of the future. In 1984 we had a candidate who came from Colorado and ran for president offering new solutions. His vision of change was rejected by the national party elders as dangerous. They mocked his new ideas. They dismissed his appeal to the young. Tonight these broken pieces and shattered dreams, these numbing numbers that pile up on the election counting board are the end result of that rejection.

Tonight, across the nation, the Democratic party has failed. We have not just failed to win, we have failed the demands placed upon us by more than a century of history, the demand that we pose the alternative of change and growth. Left with a Democratic party that failed to offer change, voters chose the Republican party by default.

Come and join me in the months and years ahead to ask new questions and propose new ideas. Together we can build a vision that will shake the foundations of our party and sweep out its cobwebs. We will be a force that will lead the Democratic party to victory in 1988. My friends, lick your wounds tonight. We're coming out fighting tomorrow.

* * *

Richard Lamm

Dear Friend:

A group of us are writing you on behalf of a mutual friend, Nancy Dick.

In politics, a week is lifetime. Its been almost ten months since Nancy lost her Senate race against Bill Armstrong, a race that a lot of people already regard as ancient history.

But not for Nancy. The campaign is over, but she still has bills to pay, and financial obligations that must be met. Its a little known fact that she took out a second mortgage on her home to help finance the campaign. In all, her campaign debt totals $297,000.

Now there are two ways you can think about politics. You can take the Vince Lombardi approach, and say that "Winning is everything".

Or you can say that the political process is a hell of a lot more important than football, and that its important to make sure that the best people possible enter the political arena, raise the right issues and champion the key causes, even if they are longshots to win the race.

And that's what Nancy Dick did. At a time when popular sentiment ignored the plight of the poor and disadvantaged, at a time when it was fashionable to ignore the rights and concerns of women, at a time when spending endlessly for a military buildup was the unquestioned conventional wisdom, Nancy Dick had the courage to take a stand.

She was a voice in the wilderness for compassion and common sense. She put her political career on the line to fight for her beliefs. And she lost.

We believe that, a few years down the line, the political spectrum will shift, and events will prove that Nancy Dick was a woman ahead of her time.

But meanwhile, she has debts to pay, and promises to keep.

Ask yourself this question: <u>How can we encourage the best people in our society to enter the public arena, if they risk not only defeat, but financial ruin once the campaign is over?</u>

We believe that Nancy, and a lot of other people who had the guts to campaign for what they believed in, deserve better.

We believe that someone who has served this state admirably for over a decade, first as a state representative, then as Colorado's first female Lieutenant Governor, deserves not only our gratitude, but our support.

We believe that Colorado owes Nancy Dick a vote of thanks for her work on behalf of women, for her activities in the area of economic development, and for her commitment to making government work better.

And we believe that when Nancy Dick exits the Office of Lieutenant Governor in January, 1987, she deserves better than to have to spend her days working to pay off her campaign debts.

Won't you join us in helping Nancy meet her campaign obligations. Please send your contributions for $200.00. We've enclosed an envelope for your convenience.

Your contribution will not only be a vote of thanks for Nancy's years of public service, but will send a signal to our future political leaders that there's something more important in life than just winning...it's fighting for what you believe in.

+ David Greenberg

Thanks,

Richard Lamm

Warren M. Toltz

Julie Smith

Paula Herzmark

Wally Stealey

Henry L. Strauss

Sample of packet sent to each creditor on 11/22/85 -

DAVIS, GRAHAM & STUBBS
ATTORNEYS AT LAW

WASHINGTON D.C. OFFICE
SUITE 500
1001 TWENTY-SECOND STREET, N.W.
WASHINGTON, D.C. 20037-1803
TELEPHONE 202-822-8660

SUITE 4700
370 SEVENTEENTH STREET
POST OFFICE BOX 185
DENVER, COLORADO 80201-0185

TELEPHONE 303-892-9400
TELECOPIER 303-893-1379
TELEX 240451 DGS DVR
CABLE DAVGRAM, DENVER

COLORADO NATIONAL BUILDING OFFICE
SUITE 2400
950 SEVENTEENTH STREET
POST OFFICE BOX 185
DENVER, COLORADO 80201-0185
TELEPHONE 303-595-4949

SOUTHEAST DENVER OFFICE
SUITE 300
7800 EAST UNION AVENUE
DENVER, COLORADO 80237-2753
TELEPHONE 303-694-4464

RICHARD W. DAILY
892-7357

November 22, 1985

Metro Bank

RE: Nancy Dick for U.S. Senate Committee, Inc.

Dear Metro Bank:

The Nancy Dick for U.S. Senate Committee will not be able to raise any more money. It is difficult in the extreme for an unsuccessful candidate to raise funds. In addition, the next political season has begun and Nancy Dick is not a candidate for elective office.

We have acquired enough money through aggressive efforts to offer you one third of the remaining balance of our debt in full satisfaction of all claims you have against Nancy Dick for U.S. Senate, Inc.

Our check in this amount is enclosed. Please sign and return the acknowledgement signifying your acceptance of our offer of settlement. We are making this same offer to all of our other trade creditors. As you can see from enclosed chart, this settlement is fair to you and to everyone else.

If you have any questions, please feel free to call.

Very truly yours,

Richard W. Daily

Richard W. Daily
for
NANCY DICK FOR U.S. SENATE
COMMITTEE, INC.

Enclosures

NANCY DICK FOR U.S. SENATE
1360 SPEER
DENVER, CO. 80204

180

November 25 1985

23-533/102

PAY TO THE ORDER OF Metro Bank $ 1200.00

Twelve hundred and 00/100 DOLLARS

FIRST UNION NATIONAL BANK OF COLORADO
2001 FEDERAL BLVD.
DENVER, COLORADO 80211

MEMO

Barbara Charnes

⑈0000180⑈ ⑆102005330⑆ 10 276 8⑈

The undersigned accepts payment of $1200.00 in full satisfaction of all claims against Nancy Dick for U.S. Senate, Inc.

Name

Date

Metro Bank
Company

CREDITOR	AMOUNT DUE	PROPOSED SETTLEMENT
CIGNA Companies** subrogated claim of:		
ATT Info. Sys.	$1077.55	$ 359.18
Mountain Bell	1148.85	382.95
Public Service	1138.36	379.45
C & D Printing	1547.97	515.99
Colorado Press Service	1010.50	336.83
Custom Travel	2049.00	683.00
Howard's Office Products	894.46	298.15
MCI	3476.33	1158.78
Metro Bank	3600.00	1200.00
Pueblo Air	940.00	313.33

** CIGNA paid off the debt due the three utilities listed because of performance bonds issued for the benefit of the Committee. CIGNA succeeds to the rights of these utilities viv-a-vis the Committee.

Samples of correspondence with each creditor

January 29, 1985

JAN [illegible]

Ms. Barbara Charnes
Nancy Dick for Senate
State Capitol
Room 104
Denver, CO 80203

Dear Barbara,

Please find enclosed the amount still outstanding from Nancy's campaign. As you know I am a substantial supporter of Nancy and have donated money on a number of occasions. Custom Travel however, operates on a very small profit margin and simply cannot afford to carry such outstanding amounts for such long periods of time.

I would very much appreciate if this account can be brought upto date as soon as possible.

Thank you for your assitance in this matter. If you have any questions, please don't hesitate to contact me.

Sincerely,

Louise Kazzaz, CTC
President

LK:jk

Enclosure

Suite 130 • 820 Clermont Street
Denver, Colorado 80220
Telephone (303) 333-5471
"Arranging for travel is our business and pleasure"

November 27, 1984

Custom Travel
820 Clermont
Suite 140
Denver, CO 80204

Dear Louise:

This letter is written to acknowledge the outstanding debt owed to Custom Travel by Nancy Dick for U.S. Senate Committee, Inc., and to describe the steps that the Committee is taking to see that this debt is paid.

As you probably know, this election campaign ended with the Committee being heavily in debt. The Committee's aggregate debts are approximately $300,000. This figure includes the Committee's debt to you, as well as its debts to Nancy Dick herself. Nancy advanced approximately $250,000. to the Committee, which she obtained from loans against her house.

The Committee intends to pay off all of these debts. It will undoubtedly be difficult and time-consuming, and will depend in large part on the good will of people being asked to contribute to a campaign that's already over. The Committee's assets (stationary, office equipment, etc.) have an insignificant market value. They will be liquidated when they are no longer useful to the fundraising effort.

We appreciate your forebearance. If you have any questions, please call or write me or the Committee's attorney. Richard W. Daily, Esq. of Davis, Graham & Stubbs, P.O. Box 195, Denver, CO 80201 (298-9664).

Very truly yours,

Barbara Charnes

Barbara Charnes
Nancy Dick for U.S. Senate Committee

sp

8 6 4 2 0 5 6 0 9 6 6

Custom Travel LTD.

STATEMENT

NO. № 0

NANCY DICK FOR SENATE
1360 SPEER BLVD.
DENVER, CCO 80204

7/13/84

ATTN: SUE PAX

Suite 140 • 820 Clermont • Denver CO 80220 • (303)333-5471

Date	Ticket No.	
5/14/84 1	INVOICE 13553 DEN[illegible]/CHICAGO/WASH/DENVER FOR NANCY DICK	$300.00
5/22/84	INVOICE 13679 DENVER GRAND JUNCTION/DENVER FOR NANCY DICK	$148.00
5/24/84	INVOICE 13752 DENVER/KANSAS CITY FOR JUDY ROCCIANO AND DIANE HINELINE	$180.00
5/24/84	AIR TICKETS FOR ROCCIANO & HINELINE TO DENVER	$140.00
5/31/84	INVOICE 13673 - REFUNDED FOR CREDIT	[illegible]
6/7/84	INVOICE 14306 DENVER/NEW YORK FOR NANCY	$215.00
6/5/84	INVOICE 14233 DENVER/NEW YORK/DENVER FOR NANCY	$339.00
6/6/84	INVOICE 14320 NEW YORK/WASH FOR NANCY	$55.00
6/4/84	INVOICE 142.5 DENVER/ATLANTA/DENVER FOR NANCY	$439.00
	TOTAL AMOUNT DUE:	$1678.00
	Please enclose one copy of billing with payment .... Thank you.	

"It's always our pleasure to serve you."

fec

Recovery Services International
a CIGNA company

3300 South Parker Road
Suite 500
Aurora, CO 80014-3579
(303) 671-2130
(303) 671-2131

CIGNA

12-6-85

Richard W. Daily
Davis, Graham and Stubbs
Attorneys at Law
PO Box 185
Denver, Co. 80201-0185

Re: OUR FILES: 230B 44 18 31-5, 230B 43 95 36-9 & 230B 43 95 35-8

Nancy Dick for U.S. Senate Committee, Inc.

Dear Mr. Daily:

Thank you for the draft #184 for $1,121.58 for the above listed claim. We are accepting this amount as full and final settlement of the three bonds claims.

We have enclosed the signed release and thank you again for your support in this matter.

Sincerely,

Christine McDonnell/kh

Christine McDonnell,
Branch Manager

CM/kh
Encl.

Insurance Company of North America
Aetna Insurance Company
CIGNA companies

3300 South Parker Road
Suite 600
Aurora, CO 80014
(303) 671-2000

CIGNA

May 9, 1985

Mr. Richard Daily
Davis, Graham and Stubbs
P.O. Box 185
Denver, Colorado 80201

Re:	File:	230B 44 18 31-5
	Insured:	Nancy Dick for U.S. Senate
	Bond:	KO 17 76 23-A
	Claimant:	ATT

Dear Mr. Daily:

This letter will inform you that we have made payment this date in the amount of $1,197.85 to ATT in full settlement under this bond. This amount is under the amount shown in your enclosure with your letter of April 18, 1985.

We will be contacting you shortly regarding repayment of this amount.

Very truly yours,

Robert J. Huegel, Supervisor
Denver Claims Service

RJH/cm

RECEIVED
MAY 10 1985
DAVIS, GRAHAM & STUBBS

Insurance Company of North America
Aetna Insurance Company
CIGNA companies

3300 South Parker Road
Suite 600
Aurora, CO 80014
(303) 671-2000

CIGNA

April 30, 1985

D Klagstad
Mountain Bell
Political Accounts
1005 17th Room 850
Denver, Co 80202

Re: Insured-Nancy Dick For U S Senate
A Colorado Non-Profit Co
Date of Event-11-19-84
File No-230B 43 95 36-9

Dear Ms Klagstad:

Enclosed is our draft in the amount of $1,197.85 in full settlement for bond K0177593-5.

Very truly yours,

Robert J Huegel, Supervisor
Denver Claim Service

RJH/fd

encl.

cc: Richard W Daily

RECEIVED

MAY

Insurance Company of North America
Aetna Insurance Company
CIGNA companies

3300 South Parker Road
Suite 600
Aurora, CO 80014
(303) 671-2000

CIGNA

March 6, 1985

Mr. Richard W. Daily
Davis, Graham and Stubbs
P.O. Box 185
Denver, Colorado 80201

Re: File: 230B 43 95 36-9
Insured: Nancy Dick for U.S. Senate Committee
Claimant: Mountain States Telephone and Telegraph Co.
Bond: KO 17 75 93-5

Dear Mr. Daily:

On February 26, 1985, I received a call from Sharon Alvarado at Mountain Bell. She was inquiring when payment can be made in this matter and if it is not imminent, a time frame when payment may be made.

Please contact Ms. Alvarado at 896-5695, regarding this matter. Please advise me of the outcome of your meeting.

Very truly yours,

RJHuegel

Robert J. Huegel, Supervisor
Denver Claims Service

RJH/cm

85039150470

RECEIVED

MAR - 7 1985

[illegible]

DAVIS, GRAHAM & STUBBS
ATTORNEYS AT LAW

SUITE 600
821 SEVENTEENTH STREET
POST OFFICE BOX 185
DENVER, COLORADO 80201

TELEPHONE 303-298-9664
TELECOPIER 303-293-2918
TELEX 45-0239 DGS DVR
CABLE DAVGRAM, DENVER

SUITE 500
1001 TWENTY-SECOND STREET, N.W.
WASHINGTON, D.C. 20037
TELEPHONE 202-822-8660
TELECOPIER 202-293-4794
TELEX 24-8260 DGSW

2600 COLORADO NATIONAL BUILDING
950 SEVENTEENTH STREET
POST OFFICE BOX 185
DENVER, COLORADO 80201
TELEPHONE 303-892-9400
TELECOPIER 303-893-1379

SUITE 300
DENVER CORPORATE CENTER, TOWER II
7800 EAST UNION AVENUE
DENVER, COLORADO 80237
TELEPHONE 303-694-4464
TELECOPIER 303-771-6592

RICHARD W. DAILY

1985

January 22, 1985

Robert J. Huegel, Supervisor
Denver Claims Service
CIGNA
Suite 600
3300 South Parker Road
Aurora, Colorado 80014

Re: A) File 230B 43 95 35-8
Nancy Dick for U.S. Senate Committee
Public Service Co. of Colorado
Bond No. KO 176957-1

B) File 230 B 43 95 36-9
Nancy Dick for U.S. Senate Committee
Mountain States Telephone and Telegraph Co. Bond
No. KO 177593-5

Dear Mr. Huegel:

I acknowledge receipt of your two letters of January 17, 1985 relating to the bonds written for the benefit of Nancy Dick for U.S. Senate Committee, Inc.

This will also confirm the points I made during my telephone conversation with you this afternoon:

1. I executed the indemnity agreement solely as an agent for Nancy Dick for U.S. Senate Committee, Inc., a Colorado nonprofit corporation (the "Committee"). CIGNA is thus only entitled to look to the Committee for indemnification.

2. The Committee intends and will use its best efforts to pay all creditors. Because of the difficulties of fund-raising, however, that may take some time.

Robert J. Huegel, Supervisor
January 22, 1985
Page Two

3. You have not yet paid Public Service or Mountain Bell on their claims on the bonds. You agreed to suggest that they contact me for advice on the financial condition of the Committee before you make any payments.

4. The Committee understands its obligations on the indemnity; you will become a creditor in the event you make any payments on the bonds.

Please do not hesitate to call if I may be of assistance.

Very truly yours,

Richard W. Dick

Counsel to
Nancy Dick for U.S. Senate
Committee, Inc., a Colorado
nonprofit corporation

RWD/dcb

cc: Barbara Charnes ✓

Insurance Company of North America
Aetna Insurance Company
CIGNA companies

3300 South Parker Road
Suite 600
Aurora, CO 80014
(303) 671-2000

CIGNA

January 17, 1985

Mr. Richard W. Daly
Davis, Graham and Stubbs
821 17th Street, Suite 600
Denver, Colorado 80202

Re:	File:	230B 43 95 36-9
	Insured:	Nancy Dick for U.S. Senate
	Bond:	KO 17 75 93-5
	Principal:	Mountain States Telephone and Telegraph

Dear Mr.Daly:

Attached is a copy of correspondence by Mountain Bell, wherein demand is made on INA/Aetna, as surety, to pay $1,294.85 to satisfy the above bond.

We note that on March 15, 1984, you signed an indemnity agreement in conjunction with this bond, wherein you agreed to hold INA/Aetna free of all claims, cost and expense.

Therefore, we make demand you to contact Mountain Bell and make arrangements to satisfy this demand. If you do not, and if INA/Aetna makes any payment, we will look to you for full reimbursement. In any event, please write to us and give us your position on this matter within 30 days.

Very truly yours,

Robert J. Huegel, Supervisor
Denver Claims Service

RJH/cm

Enclosure

cc: Van Schaack & Co.

RECEIVED

JAN 21 [illegible]

[illegible]

Mountain Bell
Political Accounts
1005 17 St. RM 850
Denver, CO 80202

January 9, 1985

Insurance Company of North America
3300 S. Parker Rd. Ste. 600
Aurora, CO 80014
ATTN: Donna V. Albert

Dear Ms. Albert;

Mountain Bell hereby makes a claim in the amount of $1294.85, as demonstrated by the attached bills for services rendered to the Nancy Dick for U. S. Senate campaign from September 25, 1984, to November 19, 1984. The amounts due for these telecommunications services are past due and the campaign is in default in that it has not paid the demanded amounts within forty-five (45) days. We have discussed this matter with Barbara Charnes of the staff and have been advised verbally that the campaign will be unable to pay these bills and is defaulting on its obligation.

I would appreciate hearing from you as soon as possible regarding this matter. I can be reached at (303) 896-5695. If you prefer, correspondence may be addressed to:

Mountain Bell
Political Accounts
1005 17 St. RM 850
Denver, CO 80202
ATTN: Sharon Alvarado

Thank you for your cooperation.

Sincerely,

Sharon F. Alvarado

Political Accounts Representative

SFA:djk
encl

JAN 15 1985

Public Service

Public Service
Company of Colorado
P.O. Box 840
Denver, CO 80201 - 0840
(303) 571 - 7511

January 9, 1985

Insurance Co. of North America
3300 S Parker Road Suite 600
Aurora CO 80014

ATTN: Bond Department

RE: Bond #K01769571

Dear Sir,

Pursuant to the provisions stated in the bond for utility consumers we are herewith filing a claim in the amount of $1,283.86 on the above referenced bond. The bond is in the amount of $1,700.00 and names Nancy Dick for U.S. Senate as Principal.

Enclosed is a statement of the customer account for verification of the claim amount and dates of service.

Thank you.

Sincerely,

Stan Willard

S. Willard
Commercial Credit
Denver Metro Division

SW:dlb

☐ ROUTINE ________
☒ RUSH
☐ ATTACH

BOND

B.C JAN 14 1985
NAME DATE

New Debt Se[illegible]eme[illegible] Statement II

[illegible]BLIC SERVICE COMPANY OF COLORADO

ITEMIZED STATEMENT (REVENUE)

SERVICE ADDRESS 1380 Speer Blvd

ACCOUNT NUMBER 6005010347420052

Nancy Dick For U.S. Senate

METER NO.	RATE	TYPE

Dates of Service From To	M/R	Usage	BC	Current Charges	Prev. Bal.	Other Chgs. **	Amount Due	Date	Pymt./Credit	Bal. Forward
6/18 - 7/18	E G	1960 68	N X	234.18 33.10	344.07	*5.16	616.51	8/22	344.07	272.44
7/18 - 8/17	E G	2680 90	N X	250.21 42.78	272.44	*4.09	569.52	9/13	272.44	297.08
8/17 - 9/18 8/17 -	E G	3120 SKIP	N	320.51 .00	297.08	*4.46	622.05			
Special Bill GAS [illegible]/17 - 10/5	G	160	N	74.80	622.05	.00	696.85	10/23	297.08	399.77
9/18 -10/18 10/5-10/18	E G	3320 232	N N	247.64 100.76	399.77	*6.00	754.17			
10/18-11/16 10/18-	E G	2560 SKIP	N	245.50 .00	754.17	*11.31 1)18.00	1028.98			
11/16-11/17 10/18-11/17	E G	0 594	 F	.52 254.36	1028.98	.00	1283.86			

S Willard 1/9/85
PREPARED BY

* METER READINGS NORMAL UNLESS OTHERWISE NOTED

SEE REVERSE SIDE FOR ITEMIZATION EXPLANATION

** OTHER CHARGES / CREDITS:

*Late Charges
1) Check furnace P175195 Date 10/10/84 $18.00

PUBLIC SERVICE COMPANY OF COLORADO
550 15TH ST PO BOX [redacted] D[redacted]VER COLORADO 80201 TE[redacted]62[redacted]234

DATE BILLED				
NOV 17 84	JAN 09 85	01 002 18	CC1183	600501034742005 2

NANCY DICK
FOR US SENATE
1380 SPEER BLVD

BUDGET BILLING INFORMATION

PREVIOUS ACCOUNT BALANCE	
CURRENT ENERGY CHARGES +	
PRESENT ACCOUNT BALANCE =	
BUDGET PAYMENT AMOUNT	

DESCRIPTION OF ENERGY USED

TYPE SERVICE	DATES OF SERVICE FROM	TO	DAYS	BILL CODE	PREVIOUS READING	PRESENT READING	CONSTANT	ENERGY USAGE	UNIT OF MEASURE	BILLING DEMAND
	CLOSING STATEMENT									

CURRENT ENERGY CHARGES (IN DOLLARS)

RATE	BASE AMOUNT	GCA/ECA/FCA AMOUNT		FRANCHISE FEE	SALES TAX PERCENT	SALES TAX AMOUNT	ENERGY CHARGES

CURRENT OTHER CHARGES (IN DOLLARS)

DESCRIPTION	DATE FIRST BILLED	ORDER NUMBER	ANNUAL INTEREST RATE	CONTRACT AMOUNT	BALANCE	MONTHLY PAYMENT
SK FURN	OCT1084	P175195			18 00	

PREVIOUS BALANCE	1283 86
CURRENT ENERGY CHARGES +	00
CURRENT OTHER CHARGES	
TOTAL PRESENT BALANCE	1283 86

PLEASE PAY THIS AMOUNT $1283 86 AMOUNT DUE

SEE REVERSE SIDE FOR BILL EXPLANATION — WE APPRECIATE THE OPPORTUNITY TO SERVE YOU — RETAIN UPPER PORTION WHEN MAILING PAYMENT — THIS BILL MAY NOT REFLECT RECENT PAYMENTS

00012838660050103474200520025

PUBLIC SERVICE COMPANY OF COLORADO
01 5 M 01 #16

NANCY DICK
FOR US SENATE
PO BOX 4313
DENVER CO 80204

DATE DUE	AMOUNT ENCLOSED
JAN 09 85	

TOTAL AMOUNT DUE $1283.86

FUNDS

FEB 3 1994

303 595-8395 2 N3 NOB 1 FU
DNV 2 834 CC CP N1 NOT 1 ARRG
NOV 14 84 HB 0015 N2 PAGE 1
SUMMARY OF CHARGES BO 22

DICK U S SENATE
ATTN: BARBARA CHARNES
PO BOX 4313
DENVER CO 80204

POLIT ACCT*SEE PERM N MR 1
OTE* INC PR N DICK 83
16489 TR C LAMB R9738
488 B3210141 CMP MGR
LYN ROSE-AVILA
FINAL BL ISSD 22A PC

ESTB 03-84
SERV 1FB
LS 2

** MOUNTAIN BELL		TRTHST	705500
CURRENT CHARGES INCL TAXES	75.24CR	CR VFY	08 84
** AT&T COMMUNICATIONS		RCKHST	00000000
CURRENT CHARGES INCL TAXES	96.59		
		ICLS 1	92
		ICLS 2	215
		ICLS 3	128
TOTAL CURRENT CHARGES INC TAXES	21.35	ADJ HIST	000000
BALANCE	571.53	PAYADJ06 1024	522.88CR
TOTAL AMOUNT DUE	592.88		

303 595-8395 2 N3 NOB 1 FU
DNV 2 834 CC CP N1 NOT 1 ARRG
NOV 14 84 HB 0015 N2 PAGE 2
** 1000 MOUNTAIN BELL
DETAIL OF CURRENT CHARGES BO 22

DICK U S SENATE
ATTN: BARBARA CHARNES
PO BOX 4313
DENVER CO 80204

POLIT ACCT*SEE PERM N
OTE* INC PR N DICK 83
16489 TR C LAMB R9738
488 B3210141 CMP MGR
LYN ROSE-AVILA
FINAL BL ISSD 22A

FINAL BILL PC		US	2.00CR
		ST	2.48CR
OTHR CHG&CR	102.13CR	CTY	2.06CR
		MUN	3.77CR4.623%
ITEMIZED CLS	33.43	TXCD TTTT BF	
TOTAL TAXES	6.54CR		
CURR INC TAX	75.24CR		

303 595-8395 2 N3 NOB 1 FU
DNV 2 834 CC CP N1 NOT 1 ARRG
NOV 14 84 HB 0015 N2 PAGE 3
** 3288 AT&T COMMUNICATIONS
DETAIL OF CURRENT CHARGES BO 22

DICK U S SENATE
ATTN: BARBARA CHARNES
PO BOX 4313
DENVER CO 80204

POLIT ACCT*SEE PERM N
OTE* INC PR N DICK 83
16489 TR C LAMB R9738
488 B3210141 CMP MGR
LYN ROSE-AVILA
FINAL BL ISSD 22A

FINAL BILL PC		US	2.81
		ST	.05
		CTY	.04
ITEMIZED CLS	93.69		
TOTAL TAXES	2.90	TXCD TTTT BF	
CURR INC TAX	96.59		

[redacted] 303 893-1984 N3 NOB 1 FU
[redacted] DNV 2 079 CC CP N1 NOT 1 ARRG
[redacted] NOV 19 84 HB 0015 N2 PAGE 1

SUMMARY OF CHARGES BO 22

DICK FR US SENATE COMM POLIT ACCT*SEE PERM N MR 1
ATTN: BARBARA CHARNES OTE* INC PR N DICK 83
PO BOX 4313 16489 TRC LAMB R97384
DENVER CO 80204 88 B3210141 CMP MGR L
EN ROSE-AVILA

ESTB 11-83
SERV 1FB
LS 0

** MOUNTAIN BELL FINAL BL ISSD 25A PC
CURRENT CHARGES INCL TAXES 33.30CR
** AT&T COMMUNICATIONS
CURRENT CHARGES INCL TAXES 95.37

TRTHST 0000705500
CR VFY 10 84
RCKHST 000000000000

ICLS 1 341
ICLS 2 300
ICLS 3 252
ADJ HIST 000000

TOTAL CURRENT CHARGES INC TAXES 62.07
BALANCE 639.90
TOTAL AMOUNT DUE 701.97

[redacted] 303 893-1984 2 N3 NOB 1 FU
[redacted] DNV 2 079 CC CP N1 NOT 1 ARRG
[redacted] NOV 19 84 HB 0015 N2 PAGE 2
** 1000 MOUNTAIN BELL
DETAIL OF CURRENT CHARGES BO 22

DICK FR US SENATE COMM POLIT ACCT*SEE PERM N
ATTN: BARBARA CHARNES OTE* INC PR N DICK 83
PO BOX 4313 16489 TRC LAMB R97384
DENVER CO 80204 88 B3210141 CMP MGR L
EN ROSE-AVILA

FINAL BILL PC
FINAL BL ISSD 25A
US .91CR
ST 1.09CR

OTHR CHG&CR 65.67CR
CTY .91CR
ITEMIZED CLS 35.28
MUN 2.46CR4.623%
TXCD TTTT BF
TOTAL TAXES 2.91CR
CURR INC TAX 33.30CR

[redacted] 303 893-1984 2 N3 NOB 1 FU
[redacted] DNV 2 079 CC CP N1 NOT 1 ARRG
[redacted] NOV 19 84 HB 0015 N2 PAGE 3
** 3288 AT&T COMMUNICATIONS
DETAIL OF CURRENT CHARGES BO 22

DICK FR US SENATE COMM POLIT ACCT*SEE PERM N
ATTN: BARBARA CHARNES OTE* INC PR N DICK 83
PO BOX 4313 16489 TRC LAMB R97384
DENVER CO 80204 88 B3210141 CMP MGR L
EN ROSE-AVILA

FINAL BILL PC
FINAL BL ISSD 25A
US 2.74
ST .71

CTY .59

ITEMIZED CLS 91.33
TOTAL TAXES 4.04
TXCD TTTT BF
CURR INC TAX 95.37

** PAST DUE STATEMENT **
****

Page 1

HOWARD'S

THE OFFICE SUPPLY CENTER
52 BROADWAY • DENVER, COLO 80203
Telephone 778-7664

Dick for U S Senate, Nancy
Attn: Accounts Payable
1360 Speer Blvd

Denver, CO 80204

ACCOUNT NO.
DICKUS

STATEMENT DATE
08/14/85

REMITTANCE ADVICE

RETURN THIS PORTION WITH YOUR PAYMENT

HOWARD'S
THE OFFICE SUPPLY CENTER
52 BROADWAY • DENVER, COLO 80203

Dick for U S Senate, N

STATEMENT DATE
08/14/85

ACCOUNT
DICKU

CHECK THOSE ITEMS IN THE "✓" COLUMN BEING PAID.

* THIS STATEMENT LIST PAST DUE INVOICES ONLY *

DATE	CODE	REFERENCES	CHARGES	CREDITS	BALANCE	REFERENCE	CODE	AMOUNT
/28/84		*BFWD	1025.06	115.00	910.06	*BFWD		910.06 - 15.60 894.46

PAST DUE
PLEASE REMIT

Terrible Situation
Please Resolve

CODES
SALE X PAYMENT X X X X X DISCOUNT ALLOWED CR MEMO X X X X X X X X X FIN CHARGE DR MEMO

PLEASE PAY 910.06

TOTAL 910.06

CURRENT	30-60	60-90	OVER 90
0.00	0.00	0.00	

—STATEMENT—

COLORADO PRESS SERVICE

The Press Building
1336 Glenarm Place
Denver, Colorado 80204
Telephones: 571-5117 • 571-5118

NANCY DICK FOR US SENATE
ATTN KAREN L NAIMEN
1360 SPEER BLVD
DENVER CO 80204 211

Ref:

Date: November 7, 1984

(Please detach and return this portion with your check)

Statement of Account Payable to Colorado Press Service:

Newspaper Advertising Account			
Legislative Directory			
Clipping Service Month of:	October 1984	$187	50
Total Clips	650		
Credit Clips			
Previous Balance		611	00
TOTAL DUE:		$798	50
		$ 212	00
		1010	50

P.O. # ______________

Quality Printing at a Sensible Price

C&D printing

Luann Wood   Bill Damiano

3375 S. Bannock, Suite L3
Englewood, CO 80110

Phone (303) 781-1793

A UNION SHOP

February 11, 1985

Nancy Dick for U.S. Senate
c/o Richard W. Daily, Esq.
Davis, Graham & Stubbs
P.O. Box 185
Denver, Co. 80201

Dear Sir:

We have not received any reply to our letter dated December 12, 1984 regarding payment of Nancy Dick's campaign debts.

We are a small company and we are not able to carry this size debt. We must have payment as soon as possible.

Following is a statement of the amount owed us:

Invoice No.	Date		Amount
500656	10/11/84		$ 450.39
500[illegible]	10/5/84		324.79
500[illegible]07	[illegible]/14/84		15.54
500[illegible]7	[illegible]/30/84		155.40
500580	8/24/84		150.22
50055[illegible]	8/10/84		649.63(714.84)
		Sub-total	$1744.97
		Interest	130.85
		TOTAL	$1875.82

Interest accrues at $26.17 per month. Please contact us immediately regarding payment.

Sincerely,

William J. Damiano

cc: Nancy Dick, Lt. Governor

AMERICAN OFFICE EQUIPMENT COMPANY
2469 Sheridan Boulevard ● Denver, Colorado 80214 ● Phone: (303) 232-4741

983

November 1, 1985

Mr. Richard Daly
c/o Nancy Dick for Senator Committee
1360 Speer Blvd.
Denver, CO 80204

Dear Mr. Daly:

This letter will confirm that American Office Equipment Company will accept $793.36 as final and full payment of Nancy Dick's indebtedness to us as previously arranged.

Very truly yours,

AMERICAN OFFICE EQUIPMENT CO.

Louis Kramer

Louis Kramer
Treasurer

LK/jl

RECEIVED
NOV 0 1985
[illegible] & STUBBS

DAVIS, GRAHAM & STUBBS

ATTORNEYS AT LAW

SUITE 600
821 SEVENTEENTH STREET
POST OFFICE BOX 185
DENVER, COLORADO 80201

TELEPHONE 303-296-9664
TELECOPIER 303-293-2916
TELEX 45-0239 DGS DVR
CABLE DAVGRAM, DENVER

SUITE 500
1001 TWENTY-SECOND STREET, N.W.
WASHINGTON, D.C. 20037
TELEPHONE 202-822-8860
TELECOPIER 202-293-4794
TELEX 24-8260 DGSW

2600 COLORADO NATIONAL BUILDING
950 SEVENTEENTH STREET
POST OFFICE BOX 185
DENVER, COLORADO 80201
TELEPHONE 303-892-9400
TELECOPIER 303-893-1379

SUITE 300
DENVER CORPORATE CENTER, TOWER II
7800 EAST UNION AVENUE
DENVER, COLORADO 80237
TELEPHONE 303-694-4464
TELECOPIER 303-771-6592

RICHARD W. DAILY

August 9, 1985

American Office Equipment
c/o FCA
Post Office Box 22813
Denver, Colorado 80222
Attention: Kevin Bahko

Re: Nancy Dick for U.S. Senate Committee, Inc.

Dear Mr. Bahko:

We are making an additional distribution of a total of $500.00 to the "High Priority" creditors of Nancy Dick for U.S. Senate Committee, Inc. (the "Committee"). The amount of the allocation to you is shown on the attached Exhibit A. Our check in that amount is enclosed.

The Committee is continuing its fundraising efforts; it cannot predict, however, the amount (if any) or date of any subsequent distribution.

Please call or write the undersigned if you have any questions.

Very truly yours,

Richard W. Daily

Richard W. Daily
for
NANCY DICK FOR U.S. SENATE
COMMITTEE, INC.

RWD/dcb
Enclosures

cc: Nancy Dick
Barbara Charnes ✓
Pat Kist

STATEMENT

AMERICAN OFFICE EQUIPMENT CO.

"Where you buy service, not just a machine"
2469 SHERIDAN BLVD. • DENVER, COLORADO 80214
PHONE (303) 232-4741

PLEASE RETURN BLUE COPY WITH YOUR REMITTANCE
REMIT TO P.O. BOX 2130, DENVER, CO 80201

NANCY DICK--US SENATOR
1360 SPEER BLVD
DENVER, CO 80204

ACCOUNT NUMBER	CLOSING DATE	STATEMENT NO	PAGE
02013300	1/31/85	678	1

PAYMENTS, CREDITS OR CHARGES MADE AFTER CLOSING DATE THIS MONTH WILL APPEAR ON NEXT MONTH'S STATEMENT.

INVOICE NO.	INVOICE DATE	DATE DUE	CHECK NO.	DESCRIPTION	DEBITS	CREDITS	BALANCE
0117163	9/10/84	9/20/84		OPEN INVOICE	872.10		872.1
0117397	9/11/84	9/21/84		OPEN INVOICE	83.15		955.2
0120344	10/03/84	10/13/84		OPEN INVOICE	808.61		1763.8
0122935	10/29/84	11/08/84		OPEN INVOICE	83.15		1847.0
0126043	11/18/84	11/28/84		OPEN INVOICE	921.85		2768.8
0126229	11/19/84	11/29/84		OPEN INVOICE	14.21		2783.0

Please remit another payment immediately!

Paid $100.00 3/10/85

CURRENT	31-60 DAYS	61-90 DAYS	[redacted]	TOTAL NOW DUE	FUTURE DUE
		1019.21	[redacted]	2783.07	.CC

SERVICE CHARGE OF 1½% PER MONTH (ANNUAL RATE OF 18%) WILL BE ADDED TO PAST DUE ACCOUNTS.

METRO NATIONAL BANK
~~575~~ 17TH STREET
DENVER, COLORADO

REMINDER
03/22/85

80202 303 293 3333

49-1199000-0000666-[redacted] YOUR PROMISSORY NOTE, NUMBER
ON 03/[redacted]. cg

IT IS NOW -PAST DUE-. KINDLY GIVE THIS MATTER YOUR
IMMEDIATE ATTENTION.
THANK YOU, CAROL SCOTT

NANCY DICK
FOR US SENATE, INC
144 STATE CAPITOL VLDG
DENVER CO
80203

TOTAL DUE	3,700.00
PRINCIPAL DUE	3,700.00
INT / FEES DUE	.00
	.00
TELEPHONE	000 000 0000

RATE OF INTEREST 18.000 LOAN BALANCE 3,700.00

Nancy Dick
c/o Nancy Dick for U.S.
Senate, Inc.
1360 Speer Blvd.
Denver, CO 80204

Dear Ms. Dick:

In November Metrobank extended a loan to Nancy Dick for U.S. Senate, Inc. in the amount of $3,700. That loan matures on March 7, 1985.

I am writing to you to ask that this obligation be paid in full by the March 7 maturity.

Sincerely,

METRO NATIONAL BANK

Carol G. Scott

Carol G. Scott
Executive Banking Officer
Executive Banking

dw

cc Richard W. Daily

The undersigned accepts payment of $683.00 in full satisfaction of all claims against Nancy Dick for U.S. Senate, Inc.

Name: [signature] — Date: Dec. 9, 1985

Company: Custom Travel — Custom Travel LTD.

The undersigned accepts payment of $336.83 in full satisfaction of all claims against Nancy Dick for U.S. Senate, Inc.

Name: [signature] BEER — Date: Nov 27 1985

Company: Colorado Press Service

Acceptances

The undersigned accepts payment of $515.99 in full satisfaction of all claims against Nancy Dick for U.S. Senate, Inc.

Name: Wm. J. Damiano — Date: 11-27-85

Company: C & D Printing

The undersigned accepts payment of $1200.00 in full satisfaction of all claims against Nancy Dick for U.S. Senate, Inc.

8 5 0 4 1 5 5 0 3 5 9 8 8

Marie M. Bordner for Metro National Bank

Name

11/29/85

Date

Marie M. Bordner for
Metro Bank

Company

The undersigned accepts payment of $1121.58 in full satisfaction of all claims against Nancy Dick for U.S. Senate, Inc.

[illegible]

Name

12/2/85

Date

CIGNA Companies

Company

The undersigned accepts payment of $298.15 in full satisfaction of all claims against Nancy Dick for U.S. Senate, Inc.

Allen E. Malash

Name

11/28/85

Date

Howard's Office Products

Howard's Office Prods

Company

rec'd ✓# 178

New Debt Settlement Statement II
Page 33 of 5[illegible]

MEMORANDUM FOR FILES: **TELECON**

SUBJECT: DEBT SETTLEMENTS

FROM: LINDA TANGNEY

TO: BARBARA CHARNES

NAME OF COMMITTEE: NANCY DICK FOR U.S. SENATE COMMITTEE CO

DATE: 3/21/86

I initiated a call to Barbara Charnes concerning their debt settlement agreements with "MCI" and Pueblo Air, Inc. I stated that there appeared to be no written correspondence between the creditors and the committee included in the previous debt settlement. Ms. Charnes stated that Pueblo Air, Inc. had gone bankrupt, and there had been no written correspondence. Ms. Charnes stated that the North America Credit Co. had handled "MCI"'s account, and that she would provide the correspondence that she had with them.

FEC

RECEIVED
OFFICE OF THE SECRETARY OF THE SENATE

MAR 27 AM 11:09

MAR 31 AM 10:27

March 24, 1986

Linda Tangney, Reports Analyst
Reports Analysis Division
Federal Election Commission
Washington, D.C. 20463

Dear Linda:

In response to our telephone conversation of March 21, 1986, I am enclosing:

1) Our final bill from Pueblo Air, Inc. before bankruptcy proceedings started.

2) An exchange of correspondence with North American Credit concerning our MCI bill.

I hope this is sufficient information to answer your questions.

Sincerely,

Barbara

Barbara Charnes
for Nancy Dick for U.S. Senate

86040725006374 5

DAVIS, GRAHAM & STUBBS
ATTORNEYS AT LAW

RICHARD M. DAILY

March 18, 1985

Copy to
Keith Wright
MCI West
701 S. 12 Street
Alexandria, Va
22202

North American Credit
9911 W. Pico Boulevard
Los Angeles, California 90035

Attention: Peter Lewis

Re: Nancy Dick for U.S. Senate Committe, Inc. (MCI debt)

Dear Mr. Lewis:

As I stated over the telephone earlier today, I represent Nancy Dick for U.S. Senate Committe, Inc. (the "Committee"), the corporation organized to act as the principal campaign committee for Lieutenant Governor Nancy Dick's 1984 campaign for U.S. Senate.

You asked that I confirm the financial status of the Committee, and to describe the steps we are taking to retire the outstanding debt. Enclosed with this letter is a pro forma (and unaudited) schedule of the various categories of debt. All trade creditors, such as MCI, are in the "high priority" category, unless we have good reason to believe that a particular creditor is willing to have payment postponed, and to have other trade creditors paid first.

MCI's total bill to us -- $3,862.89 -- is in the "high priority" category.

Our cash on hand is approximately $400, which we intend to use to conduct fundraising events. There are no other significant assets of which I am aware.

We have scheduled one fundraiser and are planning others. On April 4, former U.S. Representative (and a probable candidate for Governor of Colorado in 1986) Ray Kogovsek will be the featured guest at a fundraising event. We have received commitments from Colorado Governor Richard D.

North American Credit
March 18, 1985
Page Two

Lamm and State Treasurer (and also a probable candidate for governor) Roy Romer to participate in future fundraising events.

The net proceeds to the Committee from these fundraisers will be applied pro rata to all high priority creditors. Once they are paid, we will apply funds to the medium priority creditors.

We appreciate your forebearance.

If you have any questions or concerns, please call me.

Very truly yours,

Richard W. Daily
for
NANCY DICK FOR U.S. SENATE
COMMITTEE, INC.

RWD/dcb
Enclosure

P.S. Your telephone call to Lieutenant Governor Dick woke her out of a sound sleep (jet lag after her return from a trade mission to China).

86020063417

SCHEDULE

High Priority		
Trade creditors	$15,203.04	
Bank loan	3,700.00	
Subtotal		$18,903.04
Medium Priority		
Trade creditors	$ 4,559.50	
Unpaid expense claims-independent contractors	1,500.00	
Subtotal		$ 6,059.50
Low Priority		
Consultant's fee	$ 5,500.00	
Staff expense reimbursement claims	1,367.36	
Debt due candidate (approx.)	260,000.00	
Subtotal		$266,867.36
TOTAL DEBT:		$291,829.90

03/18/85

AUG 12 1985

DAVIS, GRAHAM & STUBBS
ATTORNEYS AT LAW

RICHARD W. DAILY

August 9, 1985

MCI Telecommunications Corp.
c/o North American Credit
9911 W. Pico Blvd., Suite 1200
Los Angeles, California 90035
Attention: Peter Lewis

Re: Nancy Dick for U.S. Senate Committee, Inc.

Dear Mr. Lewis:

We are making an additional distribution of a total of $500.00 to the "High Priority" creditors of Nancy Dick for U.S. Senate Committee, Inc. (the "Committee"). The amount of the allocation to you is shown on the attached Exhibit A. Our check in that amount is enclosed.

The Committee is continuing its fundraising efforts; it cannot predict, however, the amount (if any) or date of any subsequent distribution.

Please call or write the undersigned if you have any questions.

Very truly yours,

Richard W. Daily

Richard W. Daily
for
NANCY DICK FOR U.S. SENATE
COMMITTEE, INC.

RWD/dcb
Enclosures

cc: Nancy Dick
Barbara Charnes
Pat Kist

Creditor*	Balance Due 8/1/85	% of Total	This Distribution	New Balance
CIGNA Companies** subrogated claim of:				
ATT Info. Sys.	$1,197.85	9.80	$49.00	$1,148.85
Mountain Bell	1,197.85	9.80	49.00	1,148.85
Public Serv. Co.	1,187.36	9.70	48.50	1,138.36
Howard's Ofc. Products	933.46	7.80	39.00	894.46
C&D Printing	1,613.97	13.20	66.00	$1,547.97
American Office Equipment	2,482.07	20.40	102.00	2,380.07
MCI	3,573.89	29.30	146.50	3,427.39
TOTAL	12,186.45		500.00	11,686.45

*Other high priority creditors not subject to this distribution:

Pueblo Air	$ 940.00	(now in bankruptcy proceedings)
Metro Bank	3,700.00	(note has been rolled over)

**CIGNA paid off the debt due the three utilities listed because of performance bonds issued for the benefit of the Committee. CIGNA succeeds to the rights of these utilities vis-a-vis the Committee.

EXHIBIT A

NORTH AMERICA CREDIT ASSN.
9911 WEST PICO BLVD #1200
LOS ANGELES CA 90035
(213) 201-1700

Amended Debt Settlement Statement

MCICA1-079072- 458 09/03/89

NANCY DICK FOR U.S. SENATE
PO BOX 4313
DENVER CO 80206

REFERENCE # ACCOUNT #
MCI TELECOMMUNICATIONS CORP. 06534867

AMOUNT $ 03,500.09
TOTAL $ 03,500.09

YOUR ACCOUNT HAS BEEN TRANSFERRED TO MY UNIT FOR SPECIFIC HANDLING. SHOULD YOU HAVE ANY QUESTIONS ABOUT YOUR ACCOUNT, PRESENT PAYMENT ARRANGEMENT, OR RE-ESTABLISHING PAYMENT ARRANGEMENT, PLEASE CALL ME AT (213) 201-1700.

PLEASE FORWARD ANY AND ALL PAYMENTS TO OUR ADDRESS:

NACA
9911 WEST PICO BLVD.
#1200
LOS ANGELES, CA. 90035

MAKE YOUR PAYMENTS PAYABLE TO OUR ABOVE REFERRED CLIENT AND SEND THEM TO MY ATTENTION.

PLEASE ENCLOSE THIS NOTICE TO SPEED PROCESSING.

BERNIE LEVINE (213)201-1752

NORTH AMERICA CREDIT ASSOCIATION

[illegible] ANY INFORMATION
[illegible] WILL BE USED FOR THAT PURPOSE.
[illegible] LICENSED AND REGULATED BY THE BUREAU
[illegible] INVESTIGATIVE SERVICES, STATE DEPARTMENT OF
[illegible] CA. 95814

86020063451

STATEMENT

FROM Pueblo Air, Inc
P.O. Box 11371
Pueblo, Colo. 81001

TO Nancy Dick
ADDRESS 1360 Alpine Blvd
CITY Denver, Colo. 80204
TERMS

	Bal owed Pueblo				
	Air, Inc as of				
	12-28-84			1440	00
	Please send check				
	to P.O. Box 11371				
	Pueblo, Colo. 81001				
	as soon as possible.				
	Paid 500				
				1440	00

4 6 0 2 0 0 6 3 6 5 2

86040750773

MEMORANDUM FOR FILES: TELECON

SUBJECT: DEBT SETTLEMENT

FROM: LINDA TANGNEY

TO: BARBARA CHARNES

NAME OF COMMITTEE: NANCY DICK FOR U.S. SENATE COMMITTEE CO

DATE: 4/2/86

I called Barbara Charnes to explain that the recent information submitted by the committee regarding the MCI debt settlement did not include an agreement to the debt settlement by MCI. Ms. Charnes stated that MCI did agree to the debt settlement, and that she would provide a statement to that fact.

1 4/2/86
S32H
CO DEM C1561

April 2, 1986

Linda Tangney
Reports Analyst
Reports Analysis Division
Federal Election Commission
Washington, D.C. 20463

Dear Linda:

In December 1985, MCI Telecommunications accepted a check from the Nancy Dick for U.S. Senate Committee for $1158.78 in full settlement of its claims against the committee.

Sincerely,

Barbara Charnes

Barbara Charnes
for Nancy Dick for U.S. Senate

8 6 0 4 0 2 5 0 7 7 0 7 0 5 1 3

MEMORANDUM FOR FILES: TELECON

SUBJECT: DEBT SETTLEMENT FOR NANCY DICK-U.S. SENATE COMMITTEE

FROM: LINDA TANGNEY

TO: BARBARA CHARNES

NAME OF COMMITTEE: NANCY DICK FOR U.S. SENATE COMMITTEE (CO)
(303) 866-2087

DATE: May 13, 1986 (unavailable)
May 22, 1986 "
June 5, 1986

I telephoned Ms. Charnes to request some additional information with regard to the committee's debt settlement with CIGNA. I asked Ms. Charnes when CIGNA acquired the debt for the three utilities, how the bonds had been acquired by the committee, and the amount Cigna had to pay for each of the three debts. I also asked her to provide the outstanding balances, the total amount paid by the committee, and the remaining balances before CIGNA paid the debts. Ms. Charnes stated that she would send in one page that outlined the events between CIGNA and the committee with regard to the bonds and debts.

nancy dick for U.S. Senate

AMENDED DEBT SETTLEMENT STATEMENT - III
page 1 of 5

August 9, 1986

Ms. Linda Tangney
Reports Analyst; Reports Analysis Div.
Federal Election Commission
Washington, DC 20463

Identification No.: C00168609

Re: Debt Settlement

Dear Ms. Tangney:

Attached is a one page history of the CIGNA Companies' subrogated claims against the Nancy Dick for U.S. Senate Committee (the Committee). The Committee purchased surety bonds for the three utilities listed from the Insurance Co. of North America (INA), which was later acquired by CIGNA. CIGNA paid these debts in the second quarter of 1985 and became a creditor of the Committee. On 11/29/85, CIGNA accepted the Committee's offer of settlement.

The attached history is in agreement with our FEC Reports from the 1984 Thirieth day report through the 1986 July 31 Mid Year Report with the exception of the AT&T debt. Our Reports used the closing balance on AT&T's bill of 11/28/84 (attached). On 1/28/85 (bill attached), AT&T credited our account for their past billing errors. This $227.39 correction was never reflected on our FEC Reports.

In addition to two 50 cent arithimetic(?) errors, the Committee's debt correspondense differed from this history in two ways. First, our records show a payment to Public Service (our check #118) of $30.36 on 1/4/85, which was reported in our 1985 July 31 Mid Year Report on both Schedules B and D. However, this payment never showed up in any of the debt correspondense. Since Public Services' first letter to INA was dated 1/9/85, just five days after our check was mailed, and since CIGNA had in the meantime acquired INA, it appears that this payment simply escaped everyone's attention. Secondly, our 8/9/85 debt reduction letter showed the AT&T debt as $1,197.85. The Committee's counsel used the figure from CIGNA's letter of 5/9/85 (attached) which incorrectly reported the amount they had paid Public Service. However, the correct balance of $1,077.55 was used in the final calculations.

I trust this letter will clear up any questions you have about our debt settlement. If you need additonal information, please call me at my office at (303)694-4844.

Sincerely,

Patricia L. Kist

Patricia L. Kist, Treasurer

86040201773822

PAID FOR BY NANCY DICK FOR U.S. SENATE COMMITTEE, CLIFF LAMB, TREASURER

8 6 0 2 0 1 7 3 8 2 3
8 3 0 4 0 7 5 0 7 7 9

	BALANCE 11/26/84	PAYMENT 1/4/85	PAYMENT 4/12/85	BALANCE 6/30/85	PAYMENT 8/9/85	BALANCE 11/22/85	PAYMENT 11/25/85	UNPAID REMAINDER
Mountain Bell	1294.85		97.00	1197.85	49.00	1148.85	382.95	765.90
Public Service	1283.86	30.36 (1)	96.00	1157.50 (2)	48.50	1109.00 (3)	379.45 (4)	729.55
AT&T	1236.55 (5)		110.00	1126.55 (6)	49.00	1077.55 (7)	359.18	718.37 (8)

(1) This payment has been overlooked in all debt reduction and debt settlement correspondence.

(2) This balance was reported as 1187.36 on debt reduction correspondence due to (1) and 50 cent error (1283.86 - 96.00 should be 1187.86 instead of 1187.36.

(3) This balance was reported as 1138.36 on debt settlement due to (2) and 50 cent error (1187.36 - 48.50 should be 1138.86 instead of 1138.36).

(4) Represents 1/3 of 1138.36. Shoud have been 1/3 of 1109.00 (369.67).

(5) Reported on FEC Reports as 1463.94 per AT&T bill dated 11/28/84. Committee was billed 179.56 on 12/28/85 for one month of service after disconnection was requested and was credited 406.95 for this and other errors 1/28/85. FEC Reports never included this credit difference of 227.39 (406.95 - 179.56).

(6) Debt reduction letter of 8/9/85 showed erroneous amount of 1197.85 due to CIGNA letter of 5/9/85. FEC Report was in error due to (5).

(7) Debt settlement letter of 11/22/85 showed correct amount. FEC Report was in error due to (5).

(8) FEC Report was in error due to (5).

AT&T
INFORMATION SYSTEMS
ENGLEWOOD BSSC (AT&T) 058
8051 EAST MAPLEWOOD
ENGLEWOOD, CO. 80111

AT&T Information Systems

STATEMENT FOR:

DICK FR U S SENATE COMM ATTN CLIFF LAMB
PO BOX 4313
DENVER CO 80204

BILLING INQUIRIES CALL: (303)796-5600 OR 800-321-8281
TO PLACE AN ORDER CALL: (303)694-6900

ACCOUNT NO: 0007-41458-22
STATEMENT DATE: 11-28-84

STATEMENT OF ACCOUNT

INVOICE.			PAYMENT/ADJUSTMENT		AMOUNT DUE		CURR LATE PAY CHARGE
NUMBER	DATE	AMOUNT	DATE	AMOUNT	CURRENT	PAST DUE	
3001744853	06/28/84	147.75	06/28/84	15.93CR(02)		131.82	
3003490272	07/28/84	134.31				134.31	
3005178163	08/28/84	134.31	09/28/84	33.72CR(02)		100.59	
3006896454	09/28/84	178.49				178.49	
3008555894	10/28/84	201.85				201.85	
3010263021	11/16/84	537.32			537.32	747.06	
3011177042	11/28/84	179.56			179.56		
				STATEMENT TOTALS (FIRST PAGE)	716.88	747.06	
				TOTALS FROM ADDL PAGES (IF PRESENT)			
				OPEN ITEM BALANCE		$1,463.94	

Original Reported Debt

(01)-PAYMENT
(02)-ADJUSTMENT
(03)-FUND TRANSFER
(04)-ADV PYMT APPL
(05)-DEPOSIT APPL
(06)-REFUND
(07)-CREDIT/DEBIT APPL

THIS STATEMENT REFLECTS ALL OPEN ITEMS ON YOUR ACCOUNT. PLEASE REVIEW THESE ENTRIES IMMEDIATELY AND ADVISE US OF ANY DISCREPANCIES. THE REMITTANCE STUB ATTACHED MUST ACCOMPANY YOUR PAYMENT. PAYMENT OF DISPUTED AMOUNT INDICATED BY # NOT REQUIRED UNTIL WE HAVE ANSWERED YOUR INQUIRY. DISPUTED AMOUNTS DETERMINED TO BE OWED WILL BE SUBJECT TO LATE PAYMENT CHARGES

TO INSURE PROPER CREDIT PLEASE DETACH THIS PORTION AND RETURN WITH REMITTANCE

STATEMENT FOR:
DICK FR U S SENATE COMM ATTN CLIFF LAMB
PO BOX 4313
DENVER CO 80204

AT&T Information Systems

ACCOUNT NO: 0007-41458-22
STATEMENT DATE: 11-28-84

AMOUNT DUE: $1,463.94

AMOUNT ENCLOSED: ____________

BRANCH OFFICE: USBSWEC1
TEL. NUMBER: (303)796-5600

ADDRESS CORRECTION:

PLEASE REMIT PAYMENT TO:

AT&T INFORMATION SYSTEMS
DEPARTMENT #374
DENVER CO 80271-0374

01113504 00074145822 3001744853 841128 0000146394

AT&T
INFORMATION SYSTEMS
ENGLEWOOD BSSC (AT&T) 00566
8051 EAST MAPLEWOOD
ENGLEWOOD, CO. 80111

AT&T Information Systems

STATEMENT FOR:

DICK FR U S SENATE COMM ATTN CLIFF LAMB
PO BOX 4313
DENVER CO 80204

BILLING INQUIRIES CALL: (303)796-5600 OR (800)321-8291
TO PLACE AN ORDER CALL: (303)694-8900 OR (800)247-7000

ACCOUNT NO: 0007-41458-22
STATEMENT DATE: 01-28-85

STATEMENT OF ACCOUNT

INVOICE			PAYMENT/ADJUSTMENT		AMOUNT DUE		CURR LATE PAY CHARGE
NUMBER	DATE	AMOUNT	DATE	AMOUNT	CURRENT	PAST DUE	
3001744853	06/28/84	147.75	06/28/84	15.93CR (02)			
			01/28/85	131.82CR (07)			
3003490272	07/28/84	134.31	01/28/85	95.57CR (07)		38.74	
3005178163	08/28/84	134.31	09/28/84	33.72CR (02)		100.59	
3006896454	09/28/84	178.49				178.49	
3008555894	10/28/84	201.85				201.85	
3010263021	11/16/84	537.32				537.32	
3011177042	11/28/84	179.56				179.56	
3014729874	12/28/84	179.56	01/28/85	227.39DR (02)			
			01/28/85	406.95CR (02)			
STATEMENT TOTALS (FIRST PAGE)						1,236.55	
TOTALS FROM ADDL. PAGES (IF PRESENT)							
OPEN ITEM BALANCE						$1,236.55	

credits and debit cancel

new charge

new credit

406.95 - 179.56 = 227.39 credit

Corrected total debt

(01)-PAYMENT
(02)-ADJUSTMENT (04)-ADV PYMT APPL (06)-REFUND
(03)-FUND TRANSFER (05)-DEPOSIT APPL (07)-CREDIT/DEBIT APPL

THIS STATEMENT REFLECTS ALL OPEN ITEMS ON YOUR ACCOUNT. PLEASE REVIEW THESE ENTRIES IMMEDIATELY AND ADVISE US OF ANY DISCREPANCIES. THE REMITTANCE STUB ATTACHED MUST ACCOMPANY YOUR PAYMENT. PAYMENT OF DISPUTED AMOUNT INDICATED BY # NOT REQUIRED UNTIL WE HAVE ANSWERED YOUR INQUIRY. DISPUTED AMOUNTS DETERMINED TO BE OWED WILL BE SUBJECT TO LATE PAYMENT CHARGES.

TO INSURE PROPER CREDIT PLEASE DETACH THIS PORTION AND RETURN WITH REMITTANCE

STATEMENT FOR:
DICK FR U S SENATE COMM ATTN CLIFF LAMB
PO BOX 4313
DENVER CO 80204

AT&T Information Systems

ACCOUNT NO: 0007-41458-22
STATEMENT DATE: 01-28-85

ADDRESS CORRECTION:

PLEASE REMIT PAYMENT TO:

AMOUNT DUE: $1,236.55

AT&T INFORMATION SYSTEMS
DEPARTMENT #374
DENVER CO 80271-0374

AMOUNT ENCLOSED:

BRANCH OFFICE: GBWEBWC1
TEL. NUMBER: (303)796-5600

05074804 00074145822 3003490272 850128 0000123655

Insurance Company of North America
Aetna Insurance Company
CIGNA companies

3300 South Parker Road
Suite 600
Aurora, CO 80014
(303) 671-2000

CIGNA

May 9, 1985

Mr. Richard Daily
Davis, Graham and Stubbs
P.O. Box 185
Denver, Colorado 80201

Re: File: 230B 44 18 31-5
Insured: Nancy Dick for U.S. Senate
Bond: KO 17 76 23-A
Claimant: ATT

Dear Mr. Daily:

This is actually the amount paid to Mountain Bell, not AT&T.

This letter will inform you that we have made payment this date in the amount of $1,197.85 to ATT in full settlement under this bond. This amount is under the amount shown in your enclosure with your letter of April 18, 1985.

We will be contacting you shortly regarding repayment of this amount.

Very truly yours,

Robert J. Huegel, Supervisor
Denver Claims Service

RJH/cm

RECEIVED
MAY 10 1985
DAVIS, GRAHAM & STUBBS

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

November 26, 1986

MEMORANDUM

TO : The Commission

FROM : Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

SUBJECT: DSR 86-16: Debt Settlement Requests of the Nancy Dick for U.S. Senate Committee

I. Introduction

This memorandum concerns the settlement of outstanding debts between the Nancy Dick for U.S. Senate Committee ("Committee") and nine (9) creditors. Attachment I.

II. Facts

The Committee has provided documentation indicating that it has settled debts owed to the following creditors:

Colorado National Bank of Denver
Custom Travel, Ltd.
MCI Telecommunications
C&D Printing
Howard's Office Products
Colorado Press Clippings
American Office Equipment Company
Metropolitan National Bank
CIGNA

The total of the debts being considered in this matter is $19,748 for services rendered to the Committee in 1983 and 1984. This total represents the unpaid balance on the original combined total debt of $25,453 owed to nine (9) creditors. To date, the Committee has paid a total balance of $5,705 on the combined debt owed leaving the unpaid balance and creating an average forgiveness of approximately 78%. At such time as the Committee pays the amounts offered in settlement ($6,608) to the nine creditors, the average forgiveness will be approximately 56%.

Memorandum to the Commission
DSR 86-16
Page 2

The pertinent information is as follows:

CREDITOR	ORIGINAL DEBT	AMOUNT PAID	AMOUNT OWED	AMOUNT OFFERED IN SETTLEMENT	FORGIVENESS (%) (of original debt)
Colorado National Bank of Denver	$ 1,500	$ -0-	$ 1,500	$ 500	$ 1,000 (67%)
Custom Travel	$ 5,604	$3,553	$ 2,051	$ 683	$ 1,368 (24%)
MCI Telecommunications1/	$ 3,863	$ 435	$ 3,428	$1,159	$ 2,269 (59%)
C & D Printing	$ 2,500	$ 952	$ 1,548	$ 516	$ 1,032 (41%)
Howard's Office Products	$ 1,010	$ 115	$ 895	$ 298	$ 597 (59%)
Colorodo Press Clippings Service	$ 1,011	$ -0-	$ 1,011	$ 337	$ 674 (67%)
American Office Equipment Co.	$ 2,783	$ 403	$ 2,380	$ 793	$ 1,587 (57%)
Metropolitan National Bank	$ 3,700	$ 100	$ 3,600	$1,200	$ 1,400 (65%)
CIGNA2/	$ 3,482	$ 147	$ 3,335	$1,122	$ 2,213 (64%)
	$25,453	$5,705	$19,748	$6,608	$13,140 (56%)

1/ MCI Telecommunications referred their account to North American Credit Association which acted on MCI's behalf in collecting payment.

2/ According to the Committee's debt settlement statement submitted on February 5, 1986, and amended on August 15, 1986
(continued)

III. Legal Analysis

A. Custom Travel, Ltd, MCI Telecommunications, C&D Printing, Howard's Office Products, Colorado Press Clippings Service, American Office Equipment, Co., and CIGNA

A corporation is permitted to extend credit to a candidate, political committee, or other person in connection with a Federal election provided that the extension of credit is in the ordinary course of the corporation's business practices and that the terms of credit are substantially similar to extension of credit to non-political entities. 11 C.F.R. § 114.10.

If a corporate debt is settled in a commercially reasonable manner, the settlement will not be considered an illegal corporate contribution. However, the corporation and/or the debtor must file a statement of settlement with the Commission prior to the termination of reporting status, and the settlement is subject to Commission review.

Accordingly, the debt settlements have been examined in order to determine, pursuant to 11 C.F.R. § 114.10(c), whether:

1. the initial extension of credit was in the ordinary course of the corporation's business practices;
2. the debtors have undertaken all commercially reasonable efforts to satisfy the outstanding debts; and
3. the corporate creditors have pursued customary remedies in order to collect the debts.

As noted in the attached memorandum from the Reports Analysis Division to this Office dated August 28, 1986, the Nancy Dick for U.S. Senate Committee has submitted to the Commission information concerning its efforts to settle debts still owed the nine companies.

(footnote 2 continued)
the Committee purchased surety bonds from the Insurance Company of North America for claims against the Committee's debts owed to AT&T, Mountain Bell, and Public Service Company. The Insurance Company of North America was subsequently acquired by CIGNA. When the Committee was unable to pay three creditors, CIGNA paid the outstanding amounts, at which time CIGNA became a creditor of the Committee. The Committee's reports continue to disclose the debt owed to CIGNA as three separate debts.

In its submissions on January 22, February 5, March 10, March 27, April 7, and August 15, 1986, the Committee detailed steps taken to raise funds, i.e. letters, fundraisers, and telephone requests, and documented efforts undertaken by these companies to recoup their outstanding balances. In each instance the Committee provided statements by each creditor acknowledging the debt settlement as payment in full and either invoices or exchanges of correspondence referencing attempts to collect and repay the debts.

In light of the length of time the debts have been outstanding and the Committee's present financial position (as of June 30, 1986, the Committee had $-0- in cash on hand and owed approximately $266,447 to thirteen (13) creditors) the Office of General Counsel recommends that the Commission conclude that the proposed debt settlements would not result in an apparent violation of the FECA or Commission regulations.

B. Metropolitan National Bank

In the present instance, the Committee has reported a $3,600 debt to the Metropolitan National Bank, representing the remainder to be paid on a $3,700 loan. The Committee has offered and the Bank has accepted, a $1,200 payment in settlement of the loan, leaving a $2,400 unpaid balance, for an approximately 65% forgiveness rate. While it appears that, as a national bank, it is bound by the same regulations afforded corporations with whom debts may be settled, there is a question as to whether the acceptance of a settlement on an outstanding loan for less than the balance due and owing to the bank was done within the normal course of business practices by the Metropolitan National Bank, "and that the terms of this credit are similar to extensions of credit to non-political entities."

The Committee has provided documentation referencing the Bank's forgiveness of the remainder of its loan, a disposition which does not appear to be in the normal course of business. Thus, this Office believes that, based on the unusal nature of the debt, a further investigation by the Commission is warranted. This Office recommends that the Commission make no determination at this time with respect to this debt settlement request but, instead, approve the sending of the attached letter and questions to the Metropolitan National Bank for further review.

C. Colorado National Bank of Denver

In this instance, the Committee has reported a $1,500 debt to the Colorado National Bank of Denver representing the unpaid balance for rent for the Committee's campaign headquarters.3/

Thus, because the Committee has provided sufficient documentation including a Notice of Debt Settlement Agreement presented by the Colorado National Bank, and a debt settlement statement signed by an officer of the Colorado National Bank, it appears that the credit was extended in the normal course of business and thus comes within coverage of the debt settlement procedure.

In light of this acceptance and of the Committee's current financial situation, this Office recommends that the Commission determine that this settlement is commercially reasonable.

IV. Recommendations

The Office of General Counsel recommends that the Commission:

1. Conclude that the proposed debt settlements with the Colorado National Bank of Denver, Custom Travel, Ltd., MCI Telecommunications, C& D Printing, Howard's Office Products, Colorado Press Clippings, American Office Equipment Company, and CIGNA would not result in an apparent violation of the Federal Election Campaign Act of 1971, as amended, or the Commission's Regulations.

2. Not approve the debt settlement request with respect to the Metropolitan National Bank at this time; and

3. Approve and send the attached letters and questions.

Attachments
Attachment I
Letters (10)

3/ It should be noted that the Colorado National Bank of Denver is not the original creditor. The original creditor was the Commercial Development Corporation, which had leased the property to the Committee. The Colorado National Bank of Denver succeeded the Commercial Development Corporation's interest on the Committee's lease.

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of	)	
	)	DSR 86-16
Debt Settlement Requests of the Nancy Dick for U.S. Senate Committee	)	

CERTIFICATION

I, Marjorie W. Emmons, Secretary of the Federal Election Commission, do hereby certify that on December 2, 1986, the Commission decided by a vote of 5-1 to take the following actions in DSR 86-16:

1. Conclude that the proposed debt settlements with the Colorado National Bank of Denver, Custom Travel, Ltd., MCI Telecommunications, C & D Printing, Howard's Office Products, Colorado Press Clippings, American Office Equipment Company, and CIGNA would not result in an apparent violation of the Federal Election Campaign Act of 1971, as amended, or the Commission's Regulations.

2. Not approve the debt settlement request with respect to the Metropolitan National Bank at this time, as recommended in the Memorandum to the Commission dated November 26, 1986.

3. Approve and send the letters and questions, as recommended in the Memorandum to the Commission dated November 26, 1986.

Commissioners Aikens, Josefiak, McDonald, McGarry and Thomas voted affirmatively for this decision; Commissioner Elliott dissented.

Attest:

12-3-86
Date

Marjorie W. Emmons
Marjorie W. Emmons
Secretary of the Commission

Received in Office of Commission Secretary:	Wed.,	11-26-86,	4:18
Circulated on 48 hour tally basis:	Fri.,	11-28-86,	2:00
Deadline for vote:	Tues.,	12-2-86,	4:00

plum

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 10, 1986

Patricia L. Kist, Treasurer
Nancy Dick for U.S. Senate Committee
P.O. Box 4313
Denver, CO 80204

RE: DSR 86-16
Nancy Dick for U.S.
Senate Committee

Dear Ms. Kist:

The Commission has reviewed the debt settlement materials submitted by the Nancy Dick for U.S. Senate Committee and Colorado National Bank of Denver, Custom Travel, Ltd., MCI Telecommunications, C&D Printing, Howard's Office Products, Colorado Press Clippings, American Office Equipment Company, and CIGNA. This review is limited in scope and addresses itself to the following requirements:

(1) that the credit was extended in the ordinary course of the creditor's business practices and the terms were substantially similar to extensions of credit to non-political debtors of similar risk and size of obligation;

(2) that the candidate or political committee or person has undertaken all commercially reasonable efforts to satisfy the outstanding debt;

(3) that the creditor has pursued its remedies in a manner similar in intensity to that employed by the creditor in pursuit of a non-political debtor, including lawsuits if filed in similar circumstances: and

(4) that the Committee has filed a statement of settlement with the Commission which includes the initial terms of credit, the steps the Committee has taken to satisfy the debt, and the collection remedies pursued by the creditor.

The Commission has concluded that the settlement would not result in an apparent violation of the Federal Election Campaign Act or the Commission Regulations.

Patricia L. Kist, Treasurer
Nancy Dick for U.S. Senate Committee
DSR 86-16
Page 2

The Commission declined, however, to take action at this time with respect to the Metropolitan National Bank, pending the receipt of the Bank's answers to questions regarding its loan procedures.

This letter, together with the debt settlement materials submitted, has been included in the Committee's public disclosure files.

Sincerely,

Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

plmn

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 10, 1986

Leonard Beer
Colorado Press Clippings
1336 Glenarm Place
Denver, CO 80204

RE: DSR 86-16
Nancy Dick for U.S.
Senate Committee

Dear Mr. Levine:

The Commission has reviewed the debt settlement materials submitted by the Nancy Dick for U.S. Senate Committee and Colorado Press Clippings. This review is limited in scope and addresses itself to the following requirements:

(1) that the credit was extended in the ordinary course of the creditor's business practices and the terms were substantially similar to extensions of credit to non-political debtors of similar risk and size of obligation;

(2) that the candidate or political committee or person has undertaken all commercially reasonable efforts to satisfy the outstanding debt;

(3) that the creditor has pursued its remedies in a manner similar in intensity to that employed by the creditor in pursuit of a non-political debtor, including lawsuits if filed in similar circumstances: and

(4) that the Committee has filed a statement of settlement with the Commission which includes the initial terms of credit, the steps the Committee has taken to satisfy the debt, and the collection remedies pursued by the creditor.

The Commission has concluded that the settlement would not result in an apparent violation of the Federal Election Campaign Act or the Commission Regulations.

Mr. Beer
Colorado Press Clippings
DSR 86-16
Page 2

This letter, together with the debt settlement materials submitted, has been included in the Committee's public disclosure files.

Sincerely,

Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

perm

FEDERAL ELECTION COMMISSION
WASHINGTON D C 20463

December 10, 1986

Colorado National Bank of Denver
P.O. Box 5168
Denver, CO 80217

RE: DSR 86-16
Nancy Dick for U.S.
Senate Committee

Dear Sir/Madam:

The Commission has reviewed the debt settlement materials submitted by the Nancy Dick for U.S. Senate Committee. This review is limited in scope and only addresses itself to the following requirements:

(1) that the credit was extended in the ordinary course of the creditor's business practices and the terms were substantially similar to extensions of credit to non-political debtors of similar risk and size of obligation;

(2) that the candidate or political committee or person has undertaken all commercially reasonable efforts to satisfy the outstanding debt;

(3) that the creditor has pursued its remedies in a manner similar in intensity to that employed by the creditor in pursuit of a non-political debtor, including lawsuits if filed in similar circumstances: and

(4) that the Committee has filed a statement of settlement with the Commission which includes the initial terms of credit, the steps the Committee has taken to satisfy the debt, and the collection remedies pursued by the creditor.

Further, in light of the recent adjudication of the Committee's bankruptcy petition under Chapter 7, filed in the U.S. Bankruptcy Court for the District of Idaho, in which the Committee was released from all dischargable debts, the Commission has concluded that the settlement would not result in an apparent violation of the Federal Election Campaign Act or the Commission Regulations.

Colorado National Bank
of Denver
DSR 86-16
Page 2

This letter, together with the debt settlement materials submitted, has been included in the Committee's public disclosure files.

Sincerely,

Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

plm

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 10, 1986

Louise Kazzaz, President
Custom Travel, Ltd.
820 Clermont, Suite 130
Denver, CO 80220

RE: DSR 86-16
Nancy Dick for U.S.
Senate Committee

Dear Ms. Kazzaz:

The Commission has reviewed the debt settlement materials submitted by the Nancy Dick for U.S. Senate Committee and Custom Travel, Ltd. This review is limited in scope and addresses itself to the following requirements:

(1) that the credit was extended in the ordinary course of the creditor's business practices and the terms were substantially similar to extensions of credit to non-political debtors of similar risk and size of obligation;

(2) that the candidate or political committee or person has undertaken all commercially reasonable efforts to satisfy the outstanding debt;

(3) that the creditor has pursued its remedies in a manner similar in intensity to that employed by the creditor in pursuit of a non-political debtor, including lawsuits if filed in similar circumstances: and

(4) that the Committee has filed a statement of settlement with the Commission which includes the initial terms of credit, the steps the Committee has taken to satisfy the debt, and the collection remedies pursued by the creditor.

The Commission has concluded that the settlement would not result in an apparent violation of the Federal Election Campaign Act or the Commission Regulations.

8 7 0 4 0 7 5 0 7 9 2

Louise Kazzaz, President
Custom Travel, Ltd.
DSR 86-16
Page 2

This letter, together with the debt settlement materials submitted, has been included in the Committee's public disclosure files.

Sincerely,

Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

86040750700

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 10, 1986

Bernie Levine
MCI Telecommunications
c/o North American Credit Association
9911 West Pico Boulevard #1200
Los Angeles, CA 90035

RE: DSR 86-16
Nancy Dick for U.S.
Senate Committee

Dear Mr. Levine:

The Commission has reviewed the debt settlement materials submitted by the Nancy Dick for U.S. Senate Committee and MCI Telecommunications. This review is limited in scope and addresses itself to the following requirements:

(1) that the credit was extended in the ordinary course of the creditor's business practices and the terms were substantially similar to extensions of credit to non-political debtors of similar risk and size of obligation;

(2) that the candidate or political committee or person has undertaken all commercially reasonable efforts to satisfy the outstanding debt;

(3) that the creditor has pursued its remedies in a manner similar in intensity to that employed by the creditor in pursuit of a non-political debtor, including lawsuits if filed in similar circumstances: and

(4) that the Committee has filed a statement of settlement with the Commission which includes the initial terms of credit, the steps the Committee has taken to satisfy the debt, and the collection remedies pursued by the creditor.

The Commission has concluded that the settlement would not result in an apparent violation of the Federal Election Campaign Act or the Commission Regulations.

87040750707

Mr. Levine
MCI Telecommunications
DSR 86-16
Page 2

This letter, together with the debt settlement materials submitted, has been included in the Committee's public disclosure files.

Sincerely,

Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 10, 1986

William J. Damiano
C&D Printing
3375 South Bannock, Suite L3
Englewood, CO 80110

RE: DSR 86-16
Nancy Dick for U.S.
Senate Committee

Dear Mr. Damiano:

The Commission has reviewed the debt settlement materials submitted by the Nancy Dick for U.S. Senate Committee and C&D Printing. This review is limited in scope and addresses itself to the following requirements:

(1) that the credit was extended in the ordinary course of the creditor's business practices and the terms were substantially similar to extensions of credit to non-political debtors of similar risk and size of obligation;

(2) that the candidate or political committee or person has undertaken all commercially reasonable efforts to satisfy the outstanding debt;

(3) that the creditor has pursued its remedies in a manner similar in intensity to that employed by the creditor in pursuit of a non-political debtor, including lawsuits if filed in similar circumstances: and

(4) that the Committee has filed a statement of settlement with the Commission which includes the initial terms of credit, the steps the Committee has taken to satisfy the debt, and the collection remedies pursued by the creditor.

The Commission has concluded that the settlement would not result in an apparent violation of the Federal Election Campaign Act or the Commission Regulations.

Mr. Damiano
C&D Printing
DSR 86-16
Page 2

This letter, together with the debt settlement materials submitted, has been included in the Committee's public disclosure files.

Sincerely,

Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 10, 1986

Allen E. Malash
Howard's Office Products
52 Broadway
Denver, CO 80203

RE: DSR 86-16
Nancy Dick for U.S.
Senate Committee

Dear Mr. Malash:

The Commission has reviewed the debt settlement materials submitted by the Nancy Dick for U.S. Senate Committee and Howard's Office Products. This review is limited in scope and addresses itself to the following requirements:

(1) that the credit was extended in the ordinary course of the creditor's business practices and the terms were substantially similar to extensions of credit to non-political debtors of similar risk and size of obligation;

(2) that the candidate or political committee or person has undertaken all commercially reasonable efforts to satisfy the outstanding debt;

(3) that the creditor has pursued its remedies in a manner similar in intensity to that employed by the creditor in pursuit of a non-political debtor, including lawsuits if filed in similar circumstances: and

(4) that the Committee has filed a statement of settlement with the Commission which includes the initial terms of credit, the steps the Committee has taken to satisfy the debt, and the collection remedies pursued by the creditor.

The Commission has concluded that the settlement would not result in an apparent violation of the Federal Election Campaign Act or the Commission Regulations.

Mr. Malash
Howard's Office Products
DSR 86-16
Page 2

This letter, together with the debt settlement materials submitted, has been included in the Committee's public disclosure files.

Sincerely,

Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

plm

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 10, 1986

Louis Kramer, Treasurer
American Office Equipment Company
2469 Sheridan Boulevard
Denver, CO 80214

RE: DSR 86-16
Nancy Dick for U.S.
Senate Committee

Dear Mr. Kramer:

The Commission has reviewed the debt settlement materials submitted by the Nancy Dick for U.S. Senate Committee and American Office Equipment Company. This review is limited in scope and addresses itself to the following requirements:

(1) that the credit was extended in the ordinary course of the creditor's business practices and the terms were substantially similar to extensions of credit to non-political debtors of similar risk and size of obligation;

(2) that the candidate or political committee or person has undertaken all commercially reasonable efforts to satisfy the outstanding debt;

(3) that the creditor has pursued its remedies in a manner similar in intensity to that employed by the creditor in pursuit of a non-political debtor, including lawsuits if filed in similar circumstances: and

(4) that the Committee has filed a statement of settlement with the Commission which includes the initial terms of credit, the steps the Committee has taken to satisfy the debt, and the collection remedies pursued by the creditor.

The Commission has concluded that the settlement would not result in an apparent violation of the Federal Election Campaign Act or the Commission Regulations.

Mr. Kramer
American Office Equipment Company
DSR 86-16
Page 2

This letter, together with the debt settlement materials submitted, has been included in the Committee's public disclosure files.

Sincerely,

Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 10, 1986

Christine McDonnell, Branch Manager
CIGNA
3300 South Parker Road, Suite 600
Aurora, CO 80014-3579

RE: DSR 86-16
Nancy Dick for U.S.
Senate Committee

Dear Ms. McDonnell:

The Commission has reviewed the debt settlement materials submitted by the Nancy Dick for U.S. Senate Committee and CIGNA. This review is limited in scope and addresses itself to the following requirements:

(1) that the credit was extended in the ordinary course of the creditor's business practices and the terms were substantially similar to extensions of credit to non-political debtors of similar risk and size of obligation;

(2) that the candidate or political committee or person has undertaken all commercially reasonable efforts to satisfy the outstanding debt;

(3) that the creditor has pursued its remedies in a manner similar in intensity to that employed by the creditor in pursuit of a non-political debtor, including lawsuits if filed in similar circumstances: and

(4) that the Committee has filed a statement of settlement with the Commission which includes the initial terms of credit, the steps the Committee has taken to satisfy the debt, and the collection remedies pursued by the creditor.

The Commission has concluded that the settlement would not result in an apparent violation of the Federal Election Campaign Act or the Commission Regulations.

Christine McDonnell
CIGNA
DSR 86-16
Page 2

This letter, together with the debt settlement materials submitted, has been included in the Committee's public disclosure files.

Sincerely,

Charles N. Steele
General Counsel

BY: Lawrence M. Noble
Deputy General Counsel

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 10, 1986

Carol G. Scott, Executive Banking Officer
Metropolitan National Bank
17th and Glenarm
Denver, CO 80202

RE: Nancy Dick for U.S. Senate Committee

Dear Ms. Scott:

We are writing to seek clarification concerning the present status of a loan totalling $3,700 which the Metropolitan National Bank approved for the Nancy Dick for U.S. Senate Committee ("Committee") as of November 22, 1985. It is our understanding that on or about that date the Committee submitted to the Metropolitan National Bank a check for $1,200 and that enclosed with the check was an acknowledgment signifying your acceptance of the Committee's offer of settlement.

We would appreciate receiving answers to the following questions concerning the above debt and settlement offer.

1. What were the terms of the loan to the Nancy Dick for U.S. Senate Committee ("the Committee")?

2. Was the loan secured or guaranteed? What was the security provided? By whom was the loan guaranteed?

3. Was the loan to the Committee approved in the ordinary course of business?

4. Was $2,400 the amount owed by the Committee as of November 22, 1985? If not, please state the correct amount.

5. Did the Committee have any other accounts with the Metropolitan National Bank?

6. Please identify the person or persons associated with the Metropolitan National Bank who were responsible for determining whether or not to accept the settlement offered by the Committee on or about November 22, 1985.

7. What is the position of the Metropolitan National Bank as to the present status of the Committee's account?

8. Does the Metropolitan National Bank accept settlements on outstanding loans for less than the balance due and owing to the bank. If so, please explain the criteria used by the bank in reaching a determination to accept less than the balance due and owing.

9. Has the Metropolitan National Bank ever loaned money to a federal political committee other than the Nancy Dick for U.S. Senate Committee within the past four (4) years? If so, please explain the terms and conditions of each loan and whether any loan was settled for less than the balance due owing to the bank setting forth the terms of each settlement.

Please state your answers to the above questions to this Office as soon as possible. If you have any questions, please contact Shelley Garr to whom this matter has been assigned at (202) 376-8200.

Thank you for your cooperation.

Sincerely,

Charles N. Steele
General Counsel

By: Lawrence M. Noble
Deputy General Counsel

6CC 2737
RECEIVED AT THE FEC
DSR 86-16
87 FEB 20 A11:13

MetroBank
WE KNOW YOUR MONEY MATTERS.

87 FEB 20 P3:32
RECEIVED
OFFICE OF THE
GENERAL COUNSEL

February 13, 1987

Federal Election Commission
Washington, D.C. 20463

Attention: Shelley Garr

Re: Nancy Dick for U.S. Senate Committee

Dear Ms. Garr:

Pursuant to our phone conversation of February 4, 1987, enclosed are answers to your questionnaire addressed to Carol G. Scott, dated December 10, 1986, on the Nancy Dick for U.S. Senate settlement. Please be advised that we are Metro National Bank, not Metropolitan National Bank.

The undersigned may be contacted at 303-293-3254 should you have any questions or wish to discuss this account in any way.

Sincerely,

Marie M. Bordner

Marie M. Bordner
Collections Officer

MMB/mm

Enclosure

8 7 0 4 0 7 5 0 3 8 7

Re: Nancy Dick For U.S. Senate Committee

1. Loan originally made on November 7, 1984, in the amount of $3,700.00 at 18% with maturity date of March 7, 1985. Loan was made to cover an overdraft on Checking Account #12-1771. The loan was extended to Nancy Dick For U.S. Senate Committee which was the same name on the checking account. On March 7, 1985, the loan was rewritten for $3,700.00 at 18% with maturity date of July 15, 1985. Interest was paid when the loan was rewritten. On July 15, 1985, the loan was renewed in the amount of $3,700.00 with interest at 18% and a maturity date of November 15, 1985. Again accrual interest was paid.

2. The loan was unsecured. It was not guaranteed.

3. Yes.

4. No, the balance on November 22, 1985, was $3,839.60.

5. Initially, there were three savings accounts and one checking account. All accounts were closed prior to the March, 1985, renewal.

6. Joe Wing, Senior Vice President, and Marie Bordner, Collections Officer.

7. The remaining balance of $2,752.76 was charged off as a loss due to the agreed upon settlement.

8. Yes. Each loan is reviewed on an individual basis. Is the loan secured or unsecured. If secured, we review collateral for a determination as to value. If loan is unsecured, are there co-signers or guarantors. A determination is made regarding all borrowers financial strength. On this particular loan, we were in an unsecured position with no guarantors.

9. No.

SENSITIVE

FEDERAL ELECTION COMMISSION
999 E Street, N. W.
Washington, D.C. 20463

RECEIVED
OFFICE OF THE FEC
SECRETARY
87 APR 17 P2:25

FIRST GENERAL COUNSEL'S REPORT

DATE AND TIME OF TRANSMITTAL BY OGC TO THE COMMISSION: ______

DSR 86-16
STAFF MEMBER: Shelley Garr

SOURCE OF MUR: **I N T E R N A L L Y   G E N E R A T E D**

RESPONDENTS' NAMES: Nancy Dick for U.S. Senate Committee
Patricia L. Kist, Treasurer

Metro National Bank

RELEVANT STATUE: 2 U.S.C. § 441b(a)

INTERNAL REPORTS CHECKED: FEC Disclosure Documents

FEDERAL AGENCIES CHECKED: N/A

GENERATION OF MATTER

On December 2, 1986, the Commission reviewed DSR 86-16, the debt settlement request of the Nancy Dick for U.S. Senate Committee ("Committee").

SUMMARY OF ALLEGATIONS

Included in the Committee's submission to the Commission was a debt settlement request involving Metro National Bank of Denver, Colorado ("MetroBank"). As outlined in the Office of General Counsel's Memorandum to the Commission dated November 26, 1986, the Committee reported a $3,600 debt to MetroBank representing the remainder to be paid on a $3,700 loan. The Committee offered, and MetroBank accepted, a $1,200 payment in settlement of the loan, leaving a $2,400 unpaid balance.[1]

1/ According to MetroBank, the balance of the Committee's outstanding loan on November 22, 1985, was $3,839.60. In February 1986, after the Committee made the $1,200 payment,

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As a national bank, MetroBank is bound by the same regulations afforded corporations with whom debts may be settled. In this instance, however, the Commission considered whether the acceptance of a settlement on an outstanding loan for less than the balance due and owing was done by MetroBank "within the normal course of business" and that the terms of this credit were similar to extensions of credit to non-political entities.

After reviewing the Committee's debt settlement request involving MetroBank, the Commission made no determination "at this time," but it did approve the issuance of questions to MetroBank to determine the nature and status of the loan. The following is a brief analysis of MetroBank's transaction.

On March 7, 1984, MetroBank extended a $3,700 loan to the Nancy Dick for U.S. Senate Committee to repay an overdraft on a checking account in the Committee's name. The loan was subject to a March 7, 1985, maturity date, at 18% interest, but it was twice extended, until July 15, 1985, and again, until November 15, 1985. The interest rate remained constant at 18%.

In its response, MetroBank merely claimed that "each loan is reviewed on an individual basis ... on this loan we were in an unsecured position with no guarantors." It appears that the

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1/ (continued)

MetroBank charged off as a loss the remaining balance of $2,752.76. This amount includes accumulated interest through February, 1986.

loan, however, was collateralized by anticipated fundraising revenue.[2/] MetroBank has not provided the Commission with a copy of the promissory note nor any related documents incorporated into such a note.

FACTUAL AND LEGAL ANALYSIS

Pursuant to 2 U.S.C. § 441b(a) any national or State bank is prohibited from making contributions or expenditures in connection with any election to any political office, or in connection with any primary election or political convention or caucus held to select candidates for any political office.

The terms "contribution" and "expenditure" include, inter alia, loans, advances, deposits of money, or anything of value made to a campaign committee in connection with any election for Federal office. 2 U.S.C. § 441b(b)(2). Excluded from the definition of "contribution," however, are loans by certain banks made "in the ordinary course of business." 2 U.S.C. § 441b(b)(2).

To be considered in the "ordinary course of business," Section 431(8)(B)(vii) provides that such loan -

> (I) shall be considered a loan by each endorser or guarantor, in that proportion of the unpaid balance that each endorser or guarantor bears to the total number of endorsers or guarantors;

2/ This information was provided in subsequent telephone conversations with a MetroBank representative. No documentation has been provided to the Commission regarding this collaterization. MetroBank further explained that the Bank no longer extends loans which are not guaranteed.

(II) shall be made on a basis which assures repayment, evidenced by a written instrument, and subject to a due date or amortization schedule; and

(III) shall bear the usual and customary interest rate of the lending institution.

Similarly, Commission Regulations at 11 C.F.R. § 100.7(b)(11) provide that a loan is deemed to have been made in the ordinary course of business if it:

1) bears the usual and customary interest rate of the lending institution for the category of the loan involved;

2) is made on a basis which assures repayment;

3) is evidenced by a written instrument; and

4) is subject to a due date or amortization schedule.

In the present instance, MetroBank extended a $3,700 loan to the Nancy for U.S. Senate Committee to cover an overdraft on one of the Committee's checking accounts. The loan was extended by MetroBank on two occasions; each time, only the accrued interest was paid by the Committee. Although the loan was apparently collateralized by the Committee's expectation of future fundraising activities, the Committee's correlating disclosure documents reveal that it had cash balances and outstanding debts totalling $2,049.84 and $276,537.47, respectively, on June 30, 1985; and $515.90 and $239,000, respectively, on December 31, 1985.[3/]

3/ Due dates for the loan were 3/7/85, 7/15/85, and 11/15/85.

Thus, because of the Committee's high debts and low cash on hand, and because the adequacy of the collateralization raises questions about whether the loan was made and the due dates extended on a basis which assured repayment, the General Counsel's Office believes this loan may not have been made in the ordinary course of business and thus in violation of 2 U.S.C. § 441b(a) by Metro National Bank for the extension of said loan and the Nancy Dick for U.S. Senate Committee for the acceptance of said loan.[4/]

RECOMMENDATIONS

The Office of General Counsel recommends that the Commission:

1) Open a MUR;

2) Find reason to believe that Metro National Bank violated 2 U.S.C. § 441b(a);

3. Find reason to believe that the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b(a);

4. Approve and send the attached letters and legal and factual analyses.

4/16/87
Date

Lawrence N. Noble
Acting General Counsel

Attachments
1. Questions sent to Metro National Bank
2. Metro National Bank response
3. Proposed letters and legal and factual analyses.

4/ On December 31, 1986, the Committee reported $548.06 cash-on-hand and outstanding debts totalling $249,102.49.

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

MEMORANDUM TO: LAWRENCE M. NOBLE
ACTING GENERAL COUNSEL

FROM: MARJORIE W. EMMONS/JOSHUA MCFADDEN JM

DATE: APRIL 20, 1987

SUBJECT: OBJECTION TO DSR 86-16: FIRST G.C. REPORT SIGNED APRIL 16, 1987

The above-captioned document was circulated to the Commission on Monday, April 20, 1987 11:00 A.M.

Objections have been received from the Commissioners as indicated by the name(s) checked:

Commissioner Aikens	
Commissioner Elliott	X
Commissioner Josefiak	
Commissioner McDonald	
Commissioner McGarry	
Commissioner Thomas	

This matter will be placed on the Executive Session agenda for April 28, 1987.

Please notify us who will represent your Division before the Commission on this matter.

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

MEMORANDUM TO: LAWRENCE M. NOBLE
ACTING GENERAL COUNSEL

FROM: MARJORIE W. EMMONS/JOSHUA MCFADDEN JM

DATE: APRIL 22, 1987

SUBJECT: OBJECTIONS TO DSR 86-16: FIRST G.C. REPORT SIGNED APRIL 16, 1987

The above-captioned document was circulated to the Commission on Monday, April 20, 1987 at 11:00 A.M.

Objections have been received from the Commissioners as indicated by the name(s) checked:

Commissioner Aikens	X
Commissioner Elliott	X
Commissioner Josefiak	
Commissioner McDonald	
Commissioner McGarry	
Commissioner Thomas	

This matter will be placed on the Executive Session agenda for April 28, 1987.

Please notify us who will represent your Division before the Commission on this matter.

FEDERAL ELECTION COMMISSION
WASHINGTON D C 20463

MEMORANDUM TO: LAWRENCE M. NOBLE
ACTING GENERAL COUNSEL

FROM: MARJORIE W. EMMONS /JERYL L. WARREN

DATE: APRIL 22, 1987

SUBJECT: OBJECTIONS TO DSR 86-16: FIRST G.C. REPORT SIGNED APRIL 16, 1987

The above-captioned document was circulated to the Commission on Monday, April 20, 1987 at 11:00 A.M.

Objections have been received from the Commissioners as indicated by the name(s) checked:

Commissioner Aikens	X
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Commissioner Josefiak	X
Commissioner McDonald	X
Commissioner McGarry	
Commissioner Thomas	

This matter will be placed on the Executive Session agenda for April 28, 1987.

Please notify us who will represent your Division before the Commission on this matter.

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of)
) DSR 86-16
Nancy Dick for U.S. Senate Committee)
Patricia L. Kist, Treasurer)

CORRECTED CERTIFICATION

I, Marjorie W. Emmons, recording secretary for the Federal Election Commission executive session of April 28, 1987, do hereby certify that the Commission decided by a vote of 5-1 to take the following actions in DSR 86-16:

1. Open a Matter Under Review.

2. Find reason to believe that Metro National Bank violated 2 U.S.C. § 441b (a).

3. Find reason to believe that the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b (a).

4. Direct the Office of General Counsel to draft appropriate letters and amended legal and factual analyses and circulate them for Commission approval on a tally vote basis.

Commissioners Elliott, Josefiak, McDonald, McGarry, and Thomas voted affirmatively for the decision; Commissioner Aikens dissented.

Attest:

6-4-87
Date

Marjorie W. Emmons

Marjorie W. Emmons
Secretary of the Commission

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

June 30, 1987

MEMORANDUM

TO: The Commission

FROM: Lawrence M. Noble
Acting General Counsel

SUBJECT: MUR 2408 (Nancy Dick for U.S. Senate Committee and Metro National Bank) -- recirculation of legal and factual analyses and letters

I. Introduction

On April 28, 1987, the Commission opened a MUR and found reason to believe that the Metro National Bank violated 2 U.S.C. § 441b(a) by extending a loan which may not have been done in the ordinary course of business and that the Nancy Dick for U.S. Senate Committee violated 2 U.S.C. § 441b(a) by accepting such loan. Pursuant to the Commission's direction to redraft the legal and factual analyses to include a more specific discussion of the findings, this Office hereby recirculates the attached amended legal and factual analyses and appropriate letters.

II. Recommendation

1. Approve and send the attached letters and legal and factual analyses.

Attachments
Proposed letters (2)
Proposed legal and factual analyses (2)
Certification

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of	)	
	)	
Nancy Dick for U.S. Senate	)	MUR 2408
Committee and Metro	)	
National Bank	)	

CERTIFICATION

I, Marjorie W. Emmons, recording secretary for the Federal Election Commission executive session of July 14, 1987, do hereby certify that the Commission decided by a vote of 5-0 to approve and send the letters and legal and factual analyses attached to the General Counsel's report dated June 30, 1987, subject to amendment of the legal and factual analyses as agreed in the meeting.

Commissioners Elliott, Josefiak, McDonald, McGarry, and Thomas voted affirmatively for the decision; Commissioner Aikens abstained in the vote.

Attest:

7-15-87
Date

Marjorie W. Emmons
Marjorie W. Emmons
Secretary of the Commission

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OFFICE OF THE
GENERAL COUNSEL
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MetroBank
WE KNOW YOUR MONEY MATTERS.

R. B. Bailey
Chairman of the Board and
Chief Executive Officer

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OFFICE OF THE
GENERAL COUNSEL
87 JUL 3 AIO: 23

July 28, 1987

Shelly Garr
Federal Election Commission
999 E. Street N.W.
Washington D.C. 20463

Re: MUR 2408
Metro National Bank

Dear Ms. Garr:

This letter is to advise that Metro National Bank will be represented in the above mentioned matter by Brownstein, Hyatt, Farber & Madden. Attention: Steven W. Farber, Esq., 410 17th Street, Suite 2200, Denver, Colorado 80202, (303) 534-6335.

Very truly yours,

Robin B. Bailey
President and
Chairman of the Board

RBB/lml

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FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

July 22, 1987

Marie M. Bordner, Collections Officer
Metro National Bank
P.O. Box 5524 T.A.
Denver, Colorado 80217

RE: MUR 2408
Metro National Bank

Dear Ms. Bordner:

On April 28, 1987, the Federal Election Commission found that there is reason to believe that Metro National Bank ("MetroBank") violated 2 U.S.C. § 441b(a), a provision of the Federal Election Campaign Act of 1971, as amended ("the Act"). The Factual and Legal Analysis, which formed a basis for the Commission's finding, is attached for your information.

Under the Act, you have an opportunity to demonstrate that no action should be taken against MetroBank. You may submit any factual or legal materials that you believe are relevant to the Commission's consideration of this matter. Please submit such materials to the General Counsel's Office within 15 days of your receipt of this letter. Where appropriate, statements should be submitted under oath.

In the absence of any additional information demonstrating that no further action should be taken against MetroBank, the Commission may find probable cause to believe that a violation has occurred and proceed with conciliation.

If you are interested in pursuing pre-probable cause conciliation, you should so request in writing. See 11 C.F.R. § 111.18(d). Upon receipt of the request, the Office of the General Counsel will make recommendations to the Commission either proposing an agreement in settlement of the matter or recommending declining that pre-probable cause conciliation be pursued. The Office of the General Counsel may recommend that pre-probable cause conciliation not be entered into at this time so that it may complete its investigation of the matter. Further, the Commission will not entertain requests for pre-probable cause conciliation after briefs on probable cause have been mailed to the respondent.

Requests for extensions of time will not be routinely granted. Requests must be made in writing at least five days prior to the due date of the response and specific good cause must be demonstrated. In addition, the Office of the General Counsel ordinarily will not give extensions beyond 20 days.

If you intend to be represented by counsel in this matter, please advise the Commission by completing the enclosed form stating the name, address, and telephone number of such counsel, and authorizing such counsel to receive any notifications and other communications from the Commission.

The investigation now being conducted will be confidential in accordance with 2 U.S.C. §§ 437g(a)(4)(B) and 437g(a)(12)(A), unless you notify the Commission in writing that you wish the investigation to be made public.

For your information, we have attached a brief description of the Commission's procedures for handling possible violations of the Act. If you have any questions, please contact Shelley Garr, the staff member assigned to this matter, at (202) 376-8200.

Sincerely,

Scott E. Thomas
Chairman

Enclosures
Factual and Legal Analysis
Procedures
Designation of Counsel Form

FEDERAL ELECTION COMMISSION
WASHINGTON D.C. 20463

July 22, 1987

Patricia L. Kist, Treasurer
Nancy Dick for U.S. Senate Committee
P.O. Box 4313
Denver, Colorado 80204

RE: MUR 2408
Nancy Dick for
U.S. Senate Committee
Patricia Kist, Treasurer

Dear Ms. Kist:

On April 28, 1987, the Federal Election Commission found that there is reason to believe that the Nancy Dick for U.S. Senate Committee ("Committee") and you, as treasurer, violated 2 U.S.C. § 441b(a), a provision of the Federal Election Campaign Act of 1971, as amended ("the Act"). The Factual and Legal Analysis, which formed a basis for the Commission's finding, is attached for your information.

Under the Act, you have an opportunity to demonstrate that no action should be taken against the Committee and you, as treasurer. You may submit any factual or legal materials that you believe are relevant to the Commission's consideration of this matter. Please submit such materials to the General Counsel's Office within 15 days of your receipt of this letter. Where appropriate, statements should be submitted under oath.

In the absence of any additional information demonstrating that no further action should be taken against the Committee and you, as treasurer, the Commission may find probable cause to believe that a violation has occurred and proceed with conciliation.

If you are interested in pursuing pre-probable cause conciliation, you should so request in writing. See 11 C.F.R. § 111.18(d). Upon receipt of the request, the Office of the General Counsel will make recommendations to the Commission either proposing an agreement in settlement of the matter or recommending declining that pre-probable cause conciliation be pursued. The Office of the General Counsel may recommend that

Letter to Patricia L. Kist
Page Two

pre-probable cause conciliation not be entered into at this time so that it may complete its investigation of the matter. Further, the Commission will not entertain requests for pre-probable cause conciliation after briefs on probable cause have been mailed to the respondent.

Requests for extensions of time will not be routinely granted. Requests must be made in writing at least five days prior to the due date of the response and specific good cause must be demonstrated. In addition, the Office of the General Counsel ordinarily will not give extensions beyond 20 days.

If you intend to be represented by counsel in this matter, please advise the Commission by completing the enclosed form stating the name, address, and telephone number of such counsel, and authorizing such counsel to receive any notifications and other communications from the Commission.

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For your information, we have attached a brief description of the Commission's procedures for handling possible violations of the Act. If you have any questions, please contact Shelley Garr, the staff member assigned to this matter, at (202) 376-8200.

Sincerely,

Scott E. Thomas
Chairman

Enclosures
- Factual and Legal Analysis
- Procedures
- Designation of Counsel Form

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

August 18, 1987

Nancy Dick
Nancy Dick for U.S. Senate Committee
P.O. Box 4313
Denver, Colorado 80204

RE: MUR 2408
Nancy Dick for
U.S. Senate Committee
Patricia Kist, as
treasurer

Dear Ms. Dick:

This is in response to your call to the Commission on August 11, 1987, in which you requested an extension of time to respond to the Commission's notification dated July 22, 1987.

After considering the circumstances which you expressed during the conversation, the Office of the General Counsel has determined to grant the requested extension. Accordingly, your response will be due on August 24, 1987.

Although this Office made several attempts to contact you in response to your request, we do not have a current telephone number on file for you or for the Nancy Dick for U.S. Senate Committee. This Office thereby requests that you provide the Commission with these telephone numbers for future reference.

If you have any questions, please contact Shelley Garr, the staff member assigned to this matter at (202) 376-8200.

Sincerely,

Lawrence M. Noble
Acting General Counsel

Lois G. Lerner

By: Lois G. Lerner
Associate General Counsel

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BROWNSTEIN HYATT FARBER & MADDEN

ATTORNEYS AT LAW
TWENTY-SECOND FLOOR
410 SEVENTEENTH STREET
DENVER, COLORADO 80202-4468

TELEPHONE (303) 534-6335
TELECOPIER (303) 623-1956
TELECOPIER (303) 893-6607

August 14, 1987

87 AUG 20 P3:11

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Ms. Shelley Garr
Office of the General Counsel
Federal Election Commission
Washington, D.C. 20463

Re: Request for Pre-Probable Cause Conciliation, 11 C.F.R. §111.18(d), and Response to Commission's "Reason to Believe Finding," 11 C.F.R. §111.9(a), Concerning Metro National Bank; MUR2408.

Dear Ms. Garr:

On behalf of our client, Metro National Bank ("MetroBank"), this is to request the initiation of pre-probable cause conciliation proceedings pursuant to 11 C.F.R. §111.18 with regard to the above-referenced case.

In addition, this letter is in response to the Commission's finding that there is reason to believe that MetroBank violated section 2 U.S.C. §441b(a) of the Federal Election Campaign Act of 1971 (the "Act"), which finding was communicated to MetroBank in a letter received on July 27, 1987.

Enclosed please find a complete set of all documents (numbered 01 through 64) which MetroBank has been able to locate pertaining to the overdraft by and subsequent loan to the Nancy Dick For U.S. Senate Committee (the "Dick Committee"). This documentary record suggests that the Dick Committee maintained a positive and, at times, very substantial balance in its MetroBank checking account (#012-177-1) up to November 7, 1984. On that date, and continuing until November 28, 1984, several checks were written resulting ultimately in overdrafts totalling approximately $3,700.00. In accordance with its standard overdraft policy, and in light of the substantial balances which the Dick Committee had maintained

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prior to November 7, 1984, MetroBank initially permitted these overdrafts on the assumption that they would be covered on a short-term basis. On November 28, 1984, however, recognizing that in light of Ms. Dick's electoral defeat the Dick Committee's prospects for promptly covering the overdraft were less encouraging, MetroBank halted payment on any further checks and initiated negotiations with representatives of the Dick Committee. These negotiations resulted in a decision by MetroBank on November 30, 1984 to issue a promissory note to the Dick Committee for the full amount due, at the usual and customary interest rate of 18%, effective as of the date of the original overdraft on November 7, 1984.

At all times, MetroBank personnel acted in accordance with MetroBank policies and procedures then in effect. All actions were taken in the ordinary course of business and utterly without regard to the political nature of the Dick Committee. MetroBank personnel treated the Dick Committee as they would have any other similarly situated entity under the circumstances. MetroBank acted aggressively to obtain some guaranty for the promissory note by requesting that both Ms. Dick and Dick Committee assistant treasurer Barbara Charnes sign the note as co-makers. This both Ms. Dick and Ms. Charnes refused to do, leaving MetroBank with no choice but to issue the loan on an unsecured basis, payable March 15, 1985.

The record further reveals that on both March 15, 1985 and July 15, 1985, on which dates the note was extended, MetroBank engaged in further discussions with the Dick Committee in an effort to obtain repayment in full. On each occasion, MetroBank was assured that the Dick Committee was actively engaged in fundraising efforts which it hoped would allow it to fulfill its obligations under the promissory note. In light of the unsecured nature of the loan, and absent co-makers or guarantors, MetroBank had little choice but to agree to these extensions of the note if it was to have any hope of repayment.

As the record further indicates, on November 22, 1985 the Dick Committee wrote to MetroBank proposing a settlement on the note in the amount of $1,200.00, and enclosing in their correspondence a check for that amount. Again, in reaching a decision as to whether to accept the proposed settlement, MetroBank acted in the ordinary course of business and in accordance with its standard policies and procedures with regard to such matters. In light of the payment history of the Dick Committee over the previous year, the unsecured nature of the note, and the dollar amount involved, the decision was made at the senior vice president level to accept the settlement offer.

Obviously, the initial decision by MetroBank personnel to permit overdrafts by the Dick Committee reflected, at the very least, a lack of understanding of the dramatic change in financial circumstances which a losing candidate's political committee may experience immediately following election day. However, at no time did MetroBank extend special treatment of any kind to the Dick Committee or in any way deviate from its usual practices and procedures. At all times following the decision to stop honoring the Dick Committee's checks on November 28, 1984, MetroBank aggressively sought to secure repayment in full of the amount owed by the Dick Committee.

Under these circumstances, we respectfully request that no further action should be taken against MetroBank with regard to this matter. If after reviewing the enclosed documentation you believe that any further action is warranted, we reiterate MetroBank's desire to proceed in accordance with pre-probable cause concilation procedures. Finally, if we can be of any assistance in clarifying the enclosed documentation or MetroBank's position with regard to this matter, please feel free to contact us.

Thank you for your consideration. We look forward to hearing from you so that this matter may be promptly and fairly resolved.

BROWNSTEIN HYATT FARBER & MADDEN

By: ____________________
Andrew W. Loewi (#12601)

By: ____________________
Stanley L. Garnett (#12282)
Attorneys for MetroBank

AWL/lkw
Enclosures

cc: Robin B. Bailey w/enc.

#1199000-0000666

RESOLUTIONS OF CORPORATE BOARD
Authority to Procure Loans

I HEREBY CERTIFY that I am the duly elected and qualified secretary of NANCY DICK FOR U.S. SENATE COMMITTEE, INC. and the keeper of the records and corporate seal of said corporation; that the following is a true and correct copy of resolutions duly adopted at a meeting of the Board of Directors thereof held in accordance with its by-laws at its offices at DENVER, COLORADO on the 7th day of November 19 84, and that the same are now in full force. RWD

COPY OF RESOLUTIONS

RWD

"BE IT RESOLVED, That the (insert titles only) NANCY DICK, VICE PRESIDENT ~~and~~ OR BARBARA CHARNES, ASS'T DIR. OF FINANCE of this corporation, or their-his successors in office, are-is authorized for, on behalf of, and in the name of this corporation to:

(a) Negotiate and procure loans from METRO NATIONAL BANK, DENVER, COLORADO, up to an amount not exceeding (if there is no limit, so indicate) THREE THOUSAND SEVEN HUNDRED $ 3,700.00 in the aggregate at any one time outstanding;

(b) Discount with said bank, commercial or other business paper belonging to this corporation, made or drawn by or upon third parties, without limit as to amount;

(c) Give security for any liabilities of this corporation to said bank by pledge or assignment or a lien upon any real or personal property, tangible or intangible, of this corporation,

(d) Execute in such form as may be required by the bank all notes and other evidences of such loans, all instruments of pledge, assignment or lien, and that none of the same shall be valid unless so signed or endorsed, provided, however, that the endorsement of promissory notes discounted may be effected by any one of them.

"RESOLVED FURTHER, That said bank be and it is hereby authorized and directed to pay the proceeds of any such loans or discounts as directed by the persons so authorized to sign, whether so payable to the order of any of said persons in their individual capacities or note, and whether such proceeds are deposited to the individual credit of any said persons or not;

RESOLVED FURTHER, That this resolution shall continue in force, and said bank may consider the holders of said offices and their signatures, respectively, to be and continue as set forth in the certificate of the secretary of this corporation accompanying a copy of this resolution when delivered to said bank or in any similar subsequent certificate, until notice to the contrary in writing is duly served on said bank."

I HEREBY FURTHER CERTIFY that the following named persons have been duly elected to the offices set opposite their respective names, that they continue to hold these offices at the present time, and that the signatures appearing hereon are the genuine, original signatures of each respectively:

(PLEASE SUPPLY GENUINE SIGNATURES HEREUNDER)

(VACANT)	President	X NANCY DICK	Vice-President
	Treasurer	X Barbara Charnes BARBARA CHARNES	ASSISTANT DIR. OF FINANCE ~~Asst. Treasurer~~
Richard W. Daily RICHARD W. DAILY	Secretary		Asst. Secretary

IN WITNESS WHEREOF, I have hereunto affixed my name as secretary and have caused the corporate seal of said corporation to be hereto affixed this 7th day of November, 19 84.

Richard W. Daily
Secretary

IMPRINT SEAL HERE (NO SEAL ADOPTED)

G1013

MINIMUM PAYMENT DUE

NANCY DICK FOR U S SENATE COMMITTEE
A COLO NON-PROFIT CORPORATION
P O BOX 4513
DENVER CO 80204

297 DEPOSITED ITEMS COMMERCIAL

STATEMENT OF YOUR CHECKING ACCOUNT			DATE	BALANCE
CHECKS	CHECKS	DEPOSITS		
15010.00	23.67	458.00	10/31	[illegible]
450.00	1590.92	2460.00		
1748.29		2995.00		
		145.33DD		
		438.09DD		
		453.54DD	11/01	14,179.78
132.57	40.00	405.00		
44.55	250.00	2882.16		
250.00	300.00	4040.00		
500.00	13200.00		11/02	6,789.82
[illegible]	21.27	1262.00		
[illegible]	250.00	1522.00		
300.00	[illegible]	3121.60	11/05	1,750.90
[illegible]	[illegible]	5500.00RT		
[illegible]	[illegible]			
[illegible]	[illegible]			
[illegible]	[illegible]			
[illegible]	[illegible]		11/07	22.90DD

[illegible] MATIC TRANSACTIONS ---- AMOUNT
[illegible] TRANSFER - CHECKING FROM CHECKING 145.33
11/01 TRANSFER - CHECKING FROM CHECKING 438.09
11/0 TRANSFER - CHECKING FROM CHECKING 453.54

ADDED CREDITS AMOUNT	FOR SERVICE CHARGE OF	RESULTING IN A BALANCE OF

[illegible] ACCOUNT
[illegible] YOU KEEP YOUR VALUABLE POSSESSIONS?
[illegible] A METRO BANK SAFE DEPOSIT BOX.

8 9 0 4 0 7 5 0 8 3 2

012

89040750873

FINANCE CHARGE

BILLING DATE

DESCRIPTION

PLEASE DETACH AND RETURN [illegible]

(1) YOU ARE [illegible]

(2) YOU [illegible]

NANCY DICK FOR U S SENATE COMMITTEE
A COLO NON-PROFIT CORPORATION
P O BOX 4513
DENVER CO 80204

11/08/84

AMOUNT OF PAYMENT ENCLOSED

297 DEPOSITED ITEMS COMMERCIAL

STATEMENT OF YOUR CHECKING ACCOUNT			DATE	BALANCE FORWARD
CHECKS	CHECKS	DEPOSITS	11/08	22.[illegible]
29.00	100.00			
225.00	400.00			
826.00			11/08	1,[illegible]
6.50	100.00		11/13	1,[illegible]
5.00	250.00			
300.00			11/14	2,[illegible]
144.86	630.00		11/15	3,[illegible]
438.09AW			11/27	3,477.[illegible]
200.00			11/28	3,677.35
		3700.00	11/30	22.65

---DATE-AUTOMATIC TRANSACTIONS--- AMOUNT---
11/27 TRANSFER - CHECKING TO CHECKING 438.09AW

WE HAVE SUBTRACTED DEBITS NUMBER	AMOUNT	AND ADDED CREDITS NUMBER	AMOUNT	FOR SERVICE CHARGE OF	RESULTING IN A BALANCE OF

WE HAVE SUBTRACTED D[illegible] NUMBER 39 AMOUNT 49,91[illegible]

READY RESERVE ACCOUNT

03

83040750834

[redacted]

PAGE 2

I 15

ACCOUNT NUMBER 012 177 1

DATE THIS STATEMENT 12/02/84

NANCY DICK FOR U S SENATE COMMITTEE
A COLO NON-PROFIT CORPORATION
P O BOX 4313
DENVER CO 80204

297 DEPOSITED ITEMS COMMERCIAL

STATEMENT OF YOUR CHECKING ACCOUNT

BALANCE FORWARD	CHECKS	CHECKS	DEPOSITS	DATE	BALANCE
22.900D					
	CHECKS LISTED IN CHECK NUMBER ORDER				
1,602.900D	2081..... 21.27	2086........ 3.00	2094*..... [illegible]		
1,709.400D	2082..... 100.00	2087..... 100.00	2095..... [illegible]		
2,264.400D	2083..... 397.30	2088..... 60.00	2096..... [illegible]		
3,039.260D	2084..... 132.57	2089..... 826.00			
[illegible],477.350D	2085..... 266.50	2092*..... 29.00			
[illegible],677.350D					
22.65					

AMOUNT
15.09

SUBTRACTED DEBITS NUMBER	AMOUNT	AND ADDED CREDITS NUMBER	AMOUNT	FOR SERVICE CHARGE OF	RESULTING IN A BALANCE OF
39	49,912.77	10	23,302.72	.00	[illegible]

[redacted]

P. O. Box [illegible] Denver Colorado 80217

ACCOUNT

DATE 11-30 APPD. AMOUNT

[illegible] for 11 – [illegible] Commission

[redacted]

DO NOT FAIL TO MAKE THIS ENTRY IN YOUR RECORD BOOK

[redacted]

3304075083 5

Customer Name Nancy Dick [redacted] U.S. [redacted]ate, Inc. Officer [redacted]24/C[redacted]L

EXECUTIVE BANKING LOAN CHECKLIST #1199000-0000666

$3,700.00

DOCUMENTS REQUIRED ON ALL CONSUMER/ LOANS BUSINESS

Need	In File	
✓	✓	Loan Write Up Sheet ✓ (properly signed by officer)
✓		Financial Statement/Application to be sent
		Credit Report (No Record) ✓
		Job Verification —
✓	✓	Note/Disclosure (Bus. Purp.)/Mod ✓ not signed
✓	✓	Disb. Auth. (if new monies) ✓ n/s
✓	✓	Liability Card
N	A	*Itemization
N	A	Insurance

DOCUMENTS REQUIRED ON ALL CORPORATE LOANS

Need	In File	
		Loan Write Up Sheet (properly signed by officer)
		Signed Corporate Statement
		Dun & Bradstreet
		Borrowing Resolution n/s
		Partnership Auth.
		Note
		Disb. Auth. (if new monies)
		Liability Card

VEHICLE LOAN

Need	In File	
		Security Agreement
		Title/Draft
		DR-411
		Sales Tax/Emission/Bill of Sale
		Filing Fee
		Auto Insurance
		Notice to Provide Insurance
		Clerk & Record Card

STOCK LOAN

Need	In File	
		Security Agreement
		Stock Power(s)
		Reg U
		Hypothecation Agreement
		Collateral Receipt
		Stock

C/D-SAVINGS

Need	In File	
		Security Agreement
		Assignment Form
		Collateral Receipt
		Hypothecation Agreement
		Original Instrument
		Hold placed through Proper Dept.

ASSIGNMENTS

Need	In File	
		Security Agreement
		Assignment on Original Note
		Assignment of Deed of Trust
		Assignment of Life Insurance
		Original Life Ins. Policy
		Collateral Receipt

OTHER

Need	In File	
/		

GUARANTOR/COMAKER

Need	In File	
		Continuing Guaranty if Guarantor
		Signature on Note if Comaker
		Financial Statement
		Credit Report
		Job Verification

BUSINESS ASSETS/SPECIFIC EQUIPMENT

Need	In File	
		Security Agreement
		UCC-1 (two typed if fixtures)
		Lien Search
		Hazard Insurance
		Schedule of equipment (if req.)

*DEED OF TRUST

Need	In File	
		Title Commitment/Policy
		Tax Certificate
		Appraisal
		Rescission
		Deed of Trust
		Flood Check/Insurance
		Homeowners Insurance
		Hypothecation Agreement

ASSIGNMENT OF MONEY MARKET

Need	In File	
		Security Agreement
		Assignment Form
		Hypothecation Agreement
		Hold placed through proper dept

EMPLOYEE LOANS

Need	In File	
		Letter of Reduced Interest
		Automatic Deduct

KT

(1) [illegible]
(2) None of the documents are signed. 11/20/84 CDU

REVIEWED BY: [illegible] ORIGINAL REVIEW 11/30/84 FINAL REVIEW 11/20/84 CDU

- ☐ New Line of Credit
- ☐ Extension of Line # ____
- ☒ New Commitment
- ☐ Extension of Commitment # ____
- ☒ New Note
- ☐ Extension of Note #
- ☐ Renewal # ____

Officer Worksheet

Date: 11/30/84
Division: EB
Officer: # 024 #

LOAN REVIEW GRADING

CUSTOMER NAME
Nancy Dick for U.S. Senate, Inc.

CUSTOMER NUMBER

STREET	CITY	STATE	ZIP CODE
P.O. Box	Denver	CO	80204

BORROWER TYPE: ☒ CORPORATION ☐ PARTNERSHIP ☐ PROPRIETOR ☐ JOINT VENTURE ☐ INDIVIDUAL (BUSINESS) ☐ INDIVIDUAL (CONSUMER) — CHECK IF TAX EXEMPT

CHECK IF CUSTOMER IS ☐ DIRECTOR OF METRO ☐ EMPLOYEE OF METRO ☐ OFFICER OF METRO ☐ OFFICER OF ANOTHER BANK ☐ DIRECTOR GUARANTOR

TYPE OF BUSINESS
Political

EFFECTIVE DATE	AMOUNT	MATURITY DATE	NUMBER OF DAYS
November 7, 1984	$3 700.00	March 7, 1985	120

RATE (SPECIFY PRIME RELATIONSHIP)	FEE	ACCRUAL BASIS
Eighteen percent (18%)	- ----	360

INTEREST/FEE REPAYMENT TERMS	PRINCIPAL REPAYMENT TERMS
Maturity	Maturity

DISBURSEMENT OF PROCEEDS
012-177-1

PURPOSE OF LOAN
Clears overdraft on acc't #012-177-1

COLLATERAL
Unsecured

COLLATERAL VALUE
-0-

SPECIAL INSTRUCTIONS
R. Hansen/C. Kimmel to handle DDA account.

ACTION AT MATURITY
Consult account officer

OFF PROGRAM

SOURCE OF REPAYMENT
1. Fund raising

COMMENTS

☐ GUARANTORS
☒ COSIGNERS Nancy Dick, Vice President and Individually as Co-Maker.
Barbara Charnes, Assistant Director of Finance.

AFFLIATE RELATIONSHIPS

COMPENSATORY RELATIONSHIP

DDA Direct 012-177-1

Nancy Dick out of town until 12/10/84.
To sign upon return to Denver.

LOAN RELATIONSHIP

	UNFUNDED	OUTSTANDING	TOTAL
LINE OF CREDIT (REVOLVING)			
COMMITMENTS (NON—REVOLVING) INCLUDE L C S			
NOTES			
INDIRECT LIABILITY			
OTHER BANK RELATIONSHIPS			
TOTAL			-0-

APPROVALS

NAME	SIGNATURE
Stephen H. Stockmar	

#1199000 - 0000666

07

```
I/LST NME-DICK/FRST NME-NANCY/MID NME-/SPOUSE-/

I/HOUSE#-1360/STREET-SPEER/ZIP-80204/SOC.SEC#-144-26-7750/

I/EMPLY-LEIUTGOVN/F.HOUSE#-**
: LA32      NO RECORD FOUND USING INFORMATION ENTERED ON I
  REPT 151  11/30/84 15H 21M TERM 276 OPER PAH

CREDIPROMPT #1.1 READY
```

84-0920463
1360 Speer
80204

89040750878

```
ON TO THE CREDIMATIC SYSTEM
  AND VALIDATE

            SIGNED IN REP AUTOSELECT MODE TERMINAL 317 // DENVER
V/[redacted]
  ------------159   METRO NATL BK   R 3 H 2

PROMPT #1 READY

  TERMINAL MODE MUST BE  WRITTEN REPORTS

  MPT #1.1 READY
  ME-DICK/FRST NME-NANCY/MID NME-/SPOUSE .

            ION CANCELLED

  MPT #1.1 READY
  ME-DICK/FRST NME-NANCY/MID NME-/SPOUSE#

 HOUSE#-1360/STREET-SPEER/ZIP-80204/SOC.SEC#-840-92-0465**
  LA32      NO RECORD FOUND USING INFORMATION ENTERED ON I
  REPT 151  11/30/84 14H 31M TERM 317 OPER LE
```

0

```
[illegible]---------159   METRO NATL BK   R 3 N 2
[illegible]
[illegible]01PROMPT #L1 READY
1/LST NME-DICK/FRST NME-NANCY/MID NME-/SPOUSE-/

I/HOUSE#-1200/STREET-HUMBOLT ST/ZIP-80218

I/SOC.SEC# 144 26 7750/EMPLY-U.S. SENATE<<<<<<<<LT GOVERNOR/F.HOUSE#-/F.RTE#-/

[illegible] [illegible]/**
[illegible] NO RECORD FOUND USING INFORMATION ENTERED ON I
[illegible] 11 30/84 15H 47M TERM 4E7 OPER CJP

[illegible] #L1 READY
```

89040750340

Disbursement Authority

Authority is hereby granted to disburse Loan proceeds

To Checking Account: ______________________________

Name of Account: ______________________________

Special Instructions: Deposit to DDA #012-177-1 i/a/o $3,700.00.

Loan Name: Nancy Dick for U.S. Senate, Inc.

Loan Dated: November 7, 1984

Customer Number: #1199000-0000666

NANCY DICK FOR U.S. SENATE, INC.

Customers Signature By: X

Nancy Dick, Vice President

Title ______________________________

X

Nancy Dick, Individually as Co-Maker

By: X Barbara Charnes

Barbara Charnes, Assistant Director of Finance

10

G 1052

8 9 0 4 0 7 5 0 8 4 1

COMMERCIAL LOAN DEPT. – NEW NOTE DOCUMENT

BANK NUMBER	CUSTOMER NUMBER	NOTE NUMBERS
49	1199000	0000666

	PAYMENT AMOUNT (IF PAYMENT CODE = 2 OR 5 SHOW PERCENT OF PRINCIPAL) FIXED AMOUNT OF PAYMENT	PAYMENT CODE 1=PRINCIPAL 2=PERCENT OF PRINCIPAL 3=INTEREST/PRINCIPAL 4=PRINCIPAL + INTEREST 5=% OF PRINCIPAL + INTEREST	PAYMENT FREQUENCY 1=MONTHLY 2=QUARTERLY 3=SEMI ANNUALLY 4=ANNUALLY 6=AT END OF MONTH 9=OTHER	FIRST DUE DATE (MONTH DAY YEAR)	PAYMENT CHANGE WARNING DATE (MONTH DAY YEAR)
•Q6	3700.00	3		030785	

	PARTICIPATION BOUGHT FROM CUSTOMER NUMBER
•Q7	

REQUIRED IF THE NOTE ON THIS FORM HAS BEEN PURCHASED (PARTICIPATION CODE 2 OR 4) OR IS A PARTICIPATION OFFSET (PARTICIPATION CODE 5)

	COLLATERAL DESCRIPTION
•Q8	

	BALANCE TYPE 1=CURRENT 2=AVERAGE 3=AVERAGE COLLECTED 4=12 MO. AVG. 5=12 MO. AVG. COLLECTED	COMPENSATING BALANCE	ACCOUNT TYPE 1=DDA 2=SAVINGS 3=C/D	ACCOUNT NUMBER
•Q9				

	ENDORSER CUSTOMER NUMBER	1=AMOUNT 2=PERCENT	ENDORSEMENT PERCENT OR AMOUNT	ENDORSER CUSTOMER NUMBER	1=AMOUNT 2=PERCENT	ENDORSEMENT PERCENT OR AMOUNT
•1Q						
•1Q						

	1 CO-SIGNER CUSTOMER NUMBER	2 CO-SIGNER CUSTOMER NUMBER	3 CO-SIGNER CUSTOMER NUMBER	4 CO-SIGNER CUSTOMER NUMBER	5 CO-SIGNER CUSTOMER NUMBER	6 CO-SIGNER CUSTOMER NUMBER	7 CO-SIGNER CUSTOMER NUMBER
•11							

•- DATA OR BLANKS OR OPTIONAL CARD

NOTE: DEFAULT VALUES ARE UNDERLINED

B-173

COMMERCIAL LOAN DEPT. – NEW CUSTOMER CARD

BANK NUMBER: 49 — CUSTOMER NUMBER: 1199000 — 999999

FAMILY ACCT.	AREA CODE •	PHONE NO. (NUMERIC) •	ZIP CODE •	CITY/STATE •
3 1			80203	

OFFICER	ACCOUNT TYPE •	CUSTOMER SINCE • (MONTH / DAY / YEAR)	IN BUSINESS SINCE • (MONTH / DAY / YEAR)	BRANCH •	FEDERAL I D NUMBER OR SOCIAL SECURITY NUMBER •	CENSUS TRACT •	MONTH NO. OF FISCAL YEAR END •	SPECIAL WATCH	TAX NOTICE
3 2 024				00020					

FINANCIAL STATEMENT INFORMATION • — Y-STATEMENT REQUIRED / N-STATEMENT NOT REQUIRED; TYPE; STATEMENT AS OF DATE (MONTH / DAY / YEAR); PRINT REQUEST DAYS BEFORE AFTER STATEMENT DATE, PLACE AFTER IN ( )

CUSTOMER CREDIT INFORMATION — APPROVED CREDIT AMOUNT •; CREDIT APPROVED DATE • (MONTH / DAY / YEAR); CREDIT ANALYST •; DATE NEXT REVIEW • (MONTH / DAY / YEAR); DATE NEXT OFFICER CALL • (MONTH / DAY / YEAR); RISK CODE

3 3

NET WORTH •

PRIMARY NAME OR ORGANIZATION	3 4 NANCY DICK
FIRST LINE OF ADDRESS	•3 5 FOR US SENATE, INC.
SECOND LINE OF ADDRESS	•3 6 144 STATE CAPITOL BLDG
THIRD LINE OF ADDRESS	•3 7 DENVER, CO
FOURTH LINE OF ADDRESS	•3 8

	GUARANTOR'S CUSTOMER NUMBER	1-AMOUNT 2-PERCENT	PERCENT OR AMOUNT OF GUARANTEE	GUARANTOR'S CUSTOMER NUMBER	1-AMOUNT 2-PERCENT	PERCENT OR AMOUNT OF GUARANTEE
•3 9						
•3 9						
•3 9						
•3 9						
•3 9						

• - DATA, BLANKS, OR OPTIONAL CARD

NOTE: DEFAULT VALUES ARE UNDERLINED

1-888-6035 (12-17-81)

2 2 0 4 0 7 5 0 8 4 2

3 2 2 4 0 7 5 0 8 4 6

DAC-2-CLD-2-80-FTI

COMMERCIAL LOAN DEPT. – NEW NOTE

BANK NUMBER	CUSTOMER NUMBER	NOTE NUMBER
49	1199000	0000666

	REGION	BRANCH	DIVISION	OFFICERS PRIMARY	OFFICERS SECONDARY	PURPOSE OF LOAN	NOTE TYPE (1 - DEMAND, 2 - SINGLE PAY, 3 - INSTALLMENT, 4 - DISCOUNT, 8 - COMMITMENT, 9 - LINE OF CREDIT)	LEDGER NUMBER	TAX CODE	COLLATERAL (Y - SECURED, N - UNSECURED)	CODE	FEDERAL RESERVE CODE	STANDARD INDUSTRIAL CLASSIFICATION CODE	PARTICIPATION CODE (1 - NEITHER, 2 - PURCHASED, 3 - SOLD, 4 - PURCHASED/SOLD, 5 - PART OFFSET)	LINE OF CREDIT OFFSET NO.	COMMITMENT OFFSET NO.	IF COMMITMENT: TYPE	REVOLVING (Y - YES, N - NO)
01		002		024		524	2	004				0005	8651					

	SPECIAL WATCH CODE	SPECIAL WARNING CODE	DATE MONTH	DAY	YEAR	Y/N	DDA AUTOMATIC CHARGE SAVINGS (1 PRINCIPAL PAYMENT SCHED 4; 2 INTEREST PAYMENT SCHED 5; 3 BOTH 6; 9 DO NOT CHARGE)	DDA OR SAVINGS ACCOUNT NUMBER	CUSTOMER SHORT NAME
02								0	DICK NANCY FOR US

FOREIGN LOAN INFORMATION

CODE	COUNTRY NO.	TYPE	CURRENCY (Y=FOREIGN, N=USA)

	DATE NOTE WRITTEN (MONTH DAY YEAR)	LOAN AMOUNT	TERM OF NOTE IN DAYS	NOTE MATURITY INFORMATION: MATURITY DATE (MONTH DAY YEAR)	MATURITY HANDLING (1 - PAY-IN-FULL, 2 - RENEWALS ALLOWED, 3 - REDUCE AND RENEW, 4 - TO BE DISCUSSED)	AMOUNT TO REDUCE (IF MATURITY HANDLING CODE IS 3)	NUMBER OF RENEWALS ALLOWED (IF HANDLING = 2)
03	110784	3,700.00	0120	030785	1		

	INTEREST OR FEE RATE	OVERRIDE RATE WARNING (Y - YES, N - NO)	ACCRUE INTEREST OR FEE FROM THIS DATE (MONTH DAY YEAR)	INTEREST FREQUENCY (1 - MONTHLY, 2 - QUARTERLY, 3 - SEMI-ANNUALLY, 4 - ANNUALLY, 5 - AT MATURITY, 6 - AT END OF MONTH, 9 - OTHER)	FIRST INTEREST DUE DATE (MONTH DAY YEAR)	INTEREST FACTOR (1 - A/360, 2 - A/365, 3 - 30/360)
04	18000000		110784			1

	LOW RATE LIMIT FLOOR *	HIGH RATE LIMIT CEILING *	PERCENT OF PRIME OR PERCENT TO PRIME (IF BELOW PRIME PLACE % IN PARENTHESIS ( ))	PRIME RELATIONSHIP (1 - TIED (ON DAY PRIME CHANGES), 2 - TIED (CHANGE IS DELAYED), 3 RELATED)	1 - % ABOVE OR BELOW PRIME, 2 - % - PROPORTION OF PRIME	PRIME NUMBER (0 - STD. PRIME)	IF PRIME RELATIONSHIP IS DELAYED (2): FREQUENCY (1 - MONTHLY, 2 - QUARTERLY, 3 - SEMI-ANNUALLY, 6 - AT END OF MONTH, 9 - OTHER)	FIRST PRIME CHANGE DATE (MONTH DAY YEAR)
05								

* - DATA, BLANKS, OR OPTIONAL CARD

NOTE: DEFAULT VALUES ARE UNDERLINED

PROMISSORY NOTE

$ 3,700.00

Denver, Colorado
November 7, 19 84

THE UNDERSIGNED (JOINTLY AND SEVERALLY IF MORE THAN ONE) PROMISES TO PAY TO THE ORDER OF **METRO NATIONAL BANK** AT THE BANKING HOUSE OF SAID BANK AT 475 SEVENTEENTH STREET, DENVER, COLORADO 80202 THE SUM OF THREE THOUSAND SEVEN HUNDRED AND NO/100-- DOLLARS ($ 3,700.00----------------) WITH INTEREST AT THE RATE OF * ------Eighteen---------- PERCENT (------18.00 %) PER ANNUM (360 DAY RECIPROCAL-ACTUAL DAYS, PRINCIPAL AND INTEREST ARE PAYABLE AS FOLLOWS:

With interest at the rate of eighteen percent (18%) per annum on or before March 7, 1985.

Failure to make any payment of principal or interest when due shall, at the option of the holder, cause the entire balance to be due and payable at once.

At the option of the holder, the payment of all principal and interest due in accordance with the terms of this note shall be accelerated and such principal and interest shall be immediately due and payable without notice or demand, upon the occurrence of any of the following events of default: (a) when the holder hereof in good faith deems itself insecure; (b) default in the payment or performance of any liability or undertaking of any of the undersigned or of any maker, endorser or guarantor of any liability or undertaking of any of the undersigned to the holder; (c) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property, assignment for the benefit of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against, any maker, endorser or guarantor hereof. In the event of a default the principal balance shall bear interest at the annual rate stated herein plus four percent (4%) per annum.

Any deposits or other sums at any time credited by or due from the holder to any maker, endorser or guarantor hereof and any securities or other property of any maker, endorser or guarantor hereof in the possession of the holder may at all times be held and treated as collateral security for the payment of this obligation. The holder may apply or set off such deposits or other sums against the obligation created hereunder at any time in case of makers, but only with respect to accelerated obligations in the case of endorsers or guarantors.

No delay or omission on the part of the holder in exercising any right hereunder shall operate as a waiver of such right or of any other right under this note. A waiver on any one occasion shall not be construed as a bar to or waiver of any such right and/or remedy on any future occasion.

The undersigned certify that this loan is obtained for business or commercial purposes and that the proceeds hereof will not be used primarily for personal, family, household or agricultural purposes.

Every maker, endorser, or cosigner of this note expressly grants to the holder the right to extend or renew the obligations hereunder or to release, or to agree not to sue any other person, or to suspend the right to enforce this note against such other person or to otherwise discharge such person, and each such maker, endorser or guarantor agrees that the exercise of such rights by the holder will have no effect upon the liability of any other person liable hereunder. Each maker, endorser or guarantor waives presentment, protest or notice of dishonor, and all duty or obligation of the holder to perfect, protect, retain, or enforce any security for the payment of this note or to proceed against any collateral before otherwise enforcing this note.

The undersigned will pay on demand all costs of collections and reasonable attorney's fees, incurred or paid by the holder in enforcing this note on default.

As an additional consideration for the extension of credit, each maker, endorser or guarantor understands and agrees that the loan evidenced by this note is made in the State of Colorado and the provisions hereof will be construed in accordance with the laws of Colorado, and such parties further agree that in the event of default, this note may be enforced in any court of competent jurisdiction in that state and they do hereby submit to the jurisdiction of said court regardless of where this note or guarantee hereof may be executed.

ADDRESS P.O. Box [illegible]

Denver, CO ZIP 80204-

NANCY DICK FOR U.S. SENATE, INC.

By: Nancy Dick, Vice President

By: Nancy Dick, Individually as Maker

By: [signature] Barbara Charnes, Assistant Director of Finance

NOTE NUMBER #1159000-0000666

CUSTOMER NO.	
NOTE NO.	
EFFECTIVE DATE	November 7, 198[illegible]
INTEREST RATE	Eighteen Percent
PRIME RELATION	
SHORT NAME	
OFFICER	024/CCS
L/C OR COMM. NO.	
PURPOSE CODE	513
COLLATERAL CODE	Unsecured
FED. CLASS CODE	0025
SIC CODE	8651
RENEWAL NO.	
COMMITMENT TYPE	

dw/CCS

Dick, Nancy for U.S. Senate Inc. 1159000-0000666

METRO NATIONAL BANK PAID 1985 BY RENEWAL

COPY

11

PROMISSORY NOTE

$ 3,700.00

Denver, Colorado
November 7, 19 84

THE UNDERSIGNED (JOINTLY AND SEVERALLY IF MORE THAN ONE) PROMISES TO PAY TO THE ORDER OF **METRO NATIONAL BANK** AT THE BANKING HOUSE OF SAID BANK AT 475 SEVENTEENTH STREET, DENVER, COLORADO 80202 THE SUM OF THREE THOUSAND SEVEN HUNDRED AND NO/100-- DOLLARS ($3,700.00--------------) WITH INTEREST AT THE RATE OF *------Eighteen---------- PERCENT (-----18.00 %) PER ANNUM (360 DAY RECIPROCAL-ACTUAL DAYS, PRINCIPAL AND INTEREST ARE PAYABLE AS FOLLOWS:
with interest at the rate of eighteen percent (18%) per annum on or before March 7, 1985.

Failure to make any payment of principal or interest when due shall, at the option of the holder, cause the entire balance to be due and payable at once.

At the option of the holder, the payment of all principal and interest due in accordance with the terms of this note shall be accelerated and such principal and interest shall be immediately due and payable without notice or demand, upon the occurrence of any of the following events of default: (a) when the holder hereof in good faith deems itself insecure; (b) default in the payment or performance of any liability or undertaking of any of the undersigned or of any maker, endorser or guarantor of any liability or undertaking of any of the undersigned to the holder; (c) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property, assignment for the benefit of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against, any maker, endorser or guarantor hereof. In the event of a default the principal balance shall bear interest at the annual rate stated herein plus four percent (4%) per annum.

Any deposits or other sums at any time credited by or due from the holder to any maker, endorser or guarantor hereof and any securities or other property of any maker, endorser or guarantor hereof in the possession of the holder may at all times be held and treated as collateral security for the payment of this obligation. The holder may apply or set off such deposits or other sums against the obligation created hereunder at any time in case of makers, but only with respect to accelerated obligations in the case of endorsers or guarantors.

No delay or omission on the part of the holder in exercising any right hereunder shall operate as a waiver of such right or of any other right under this note. A waiver on any one occasion shall not be construed as a bar to or waiver of any such right and/or remedy on any future occasion.

The undersigned certify that this loan is obtained for business or commercial purposes and that the proceeds hereof will not be used primarily for personal, family, household or agricultural purposes.

Every maker, endorser, or cosigner of this note expressly grants to the holder the right to extend or renew the obligations hereunder or to release, or to agree not to sue any other person, or to suspend the right to enforce this note against such other person or to otherwise discharge such person; and each such maker, endorser or guarantor agrees that the exercise of such rights by the holder will have no effect upon the liability of any other person liable hereunder. Each maker, endorser or guarantor waives presentment, protest or notice of dishonor, and all duty or obligation of the holder to perfect, protect, retain, or enforce any security for the payment of this note or to proceed against any collateral before otherwise enforcing this note.

The undersigned will pay on demand all costs of collections and reasonable attorney's fees, incurred or paid by the holder in enforcing this note on default.

As an additional consideration for the extension of credit, each maker, endorser or guarantor understands and agrees that the loan evidenced by this note is made in the State of Colorado and the provisions hereof will be construed in accordance with the laws of Colorado, and such parties further agree that in the event of default, this note may be enforced in any court of competent jurisdiction in that state and they do hereby submit to the jurisdiction of said court regardless of where this note or guarantee hereof may be executed.

ADDRESS ~~P.O. Box~~ 1414 [illegible]
Denver, CO ZIP ~~80201~~ 80203

NANCY DICK FOR U.S. SENATE, INC.
By:
Nancy Dick, Vice President

X
Nancy Dick, Individually as Co-signer

METRO NATIONAL BANK
By: X Barbara Charnes
Barbara Charnes, Assistant Director of Finance

NOTE NUMBER #1199000-0000666

DICK, Nancy for U.S. 1199000-0000666

COPY

PAID
MAR 07 1985
BY RENEWAL

	CUSTOMER NO.
	NOTE NO.
November 7, 1984	EFFECTIVE DATE
Eighteen Percent	INTEREST RATE
	PRIME RELATION
	SHORT NAME
024/CGS	OFFICER
	L/C OR COMM. NO
518	PURPOSE CODE
Unsecured	COLLATERAL CODE
0005	FED. CLASS CODE
8651	SIC CODE
	RENEWAL NO.
	COMMITMENT TYPE

dw/CGS

G-1003

CAGE/AUDIT

15

PROMISSORY NOTE

$ 3,700.00

Denver, Colorado
November 7, 19[illegible]

CUSTOMER NO.
November 7, 198
NOTE NO.
EFFECTIVE DATE
Eighteen Percen
INTEREST RATE
PRIME RELATION
SHORT NAME
024/CCS
OFFICER
L/C OR COMM. NO
510
PURPOSE CODE
Unsecured
COLLATERAL CODE
0005
FED. CLASS CODE
3651
SIC CODE
RENEWAL NO.
COMMITMENT TYPE

THE UNDERSIGNED (JOINTLY AND SEVERALLY IF MORE THAN ONE) PROMISES TO PAY TO THE ORDER OF **METRO NATIONAL BANK** AT THE BANKING HOUSE OF SAID BANK AT 475 SEVENTEENTH STREET, DENVER, COLORADO 80202 THE SUM OF THREE THOUSAND SEVEN HUNDRED AND NO/100 DOLLARS ($3,700.00) WITH INTEREST AT THE RATE OF * Eighteen PERCENT (18.00 %) PER ANNUM (360 DAY RECIPROCAL-ACTUAL DAYS, PRINCIPAL AND INTEREST ARE PAYABLE AS FOLLOWS:

With interest at the rate of eighteen percent (18%) per annum on or before March 7, 1985.

Failure to make any payment of principal or interest when due shall, at the option of the holder, cause the entire balance to be due and payable at once.

At the option of the holder, the payment of all principal and interest due in accordance with the terms of this note shall be accelerated and such principal and interest shall be immediately due and payable without notice or demand, upon the occurrence of any of the following events of default: (a) when the holder hereof in good faith deems itself insecure; (b) default in the payment or performance of any liability or undertaking of any of the undersigned or of any maker, endorser or guarantor of any liability or undertaking of any of the undersigned to the holder; (c) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property, assignment for the benefit of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against, any maker, endorser or guarantor hereof. In the event of a default the principal balance shall bear interest at the annual rate stated herein plus four percent (4%) per annum.

Any deposits or other sums at any time credited by or due from the holder to any maker, endorser or guarantor hereof and any securities or other property of any maker, endorser or guarantor hereof in the possession of the holder may at all times be held and treated as collateral security for the payment of this obligation. The holder may apply or set off such deposits or other sums against the obligation created hereunder at any time in case of makers, but only with respect to accelerated obligations in the case of endorsers or guarantors.

No delay or omission on the part of the holder in exercising any right hereunder shall operate as a waiver of such right or of any other right under this note. A waiver on any one occasion shall not be construed as a bar to or waiver of any such right and/or remedy on any future occasion.

The undersigned certify that this loan is obtained for business or commercial purposes and that the proceeds hereof will not be used primarily for personal, family, household or agricultural purposes.

Every maker, endorser, or cosigner of this note expressly grants to the holder the right to extend or renew the obligations hereunder or to release or to agree not to sue any other person, or to suspend the right to enforce this note against such other person or to otherwise discharge such person; and each such maker, endorser or guarantor agrees that the exercise of such rights by the holder will have no effect upon the liability of any other person liable hereunder. Each maker, endorser or guarantor waives presentment, protest or notice of dishonor, and all duty or obligation of the holder to perfect, protect, retain, or enforce any security for the payment of this note or to proceed against any collateral before otherwise enforcing this note.

The undersigned will pay on demand all costs of collections and reasonable attorney's fees, incurred or paid by the holder in enforcing this note on default.

As an additional consideration for the extension of credit, each maker, endorser or guarantor understands and agrees that the loan evidenced by this note is made in the State of Colorado and the provisions hereof will be construed in accordance with the laws of Colorado, and such parties further agree that in the event of default, this note may be enforced in any court of competent jurisdiction in that state and they do hereby submit to the jurisdiction of said court regardless of where this note or guarantee hereof may be executed.

ADDRESS P.O. Box [illegible]

Denver, CO ZIP [illegible]

NANCY DICK FOR U.S. SENATE, INC.

By:

Nancy Dick, Vice President

COPY

By: Barbara Charnes

Barbara Charnes, Assistant Director of Finance

NOTE NUMBER 411590[illegible]-0000666

JW/CCS

METRO NATIONAL BAN[K]

MAR 07 1985

BY RENEWAL

16

G-1103

CO-MAKER

K 12

PAGE 1

PLEASE DETACH AND RETURN THIS PORTION WHEN YOU ARE MAKING A READY RESERVE ACCOUNT PAYMENT PLEASE INDICATE AMOUNT IN SPACE PROVIDED BELOW
YOU HAVE A CHANGE OF ADDRESS WRITE YOUR NEW ADDRESS ON BACK

YOUR ACCOUNT NUMBER
012 177 7

NANCY DICK FOR U S SENATE COMMITTEE
A COLO NON-PROFIT CORPORATION
P O BOX 4313
DENVER CO 80204

12/02/84 01/01/85

AMOUNT OF PAYMENT ENCLOSED

COMMERCIAL

STATEMENT OF CHECKING ACCOUNT

DEPOSITS	DATE	BALANCE FORWARD
	12/02	22.65
50.00RT	12/14	22.65
	12/17	12.65
50.00RT	12/21	12.65
	12/24	2.65
	12/31	34.85OD

CHECKS IN CHECK NUMBER ORDER

721*..... 37.5[illegible] 1933*..... 50.00
722*..... 50.00

.00 .00 34.85OD

INTEREST ON METRO BANK ACCOUNTS WILL BE CALCULATED [illegible] AND WILL CONTINUE

NUMBER | ANNUAL PERCENTAGE RATE

83040751817

17

8 9 0 4 0 7 5 0 8 4 8

A 2

NANCY DICK ... R ... SENA E COMMIT
A ... ORATION
P ...
DEN ... 04

... ING ACCOUNT
... DEPOSITS
... .50R
... .35

	FOR SERVICE CHARGE OF	RESULTING BALANCE OF
.35	.00	.00

... ON METRO BANK
... WILL BE CALCULATED
... ES AND WILL CONTINUE

YOUR ACCOUNT

3/7/85

Talked to Barbara Charnes —
she will pay $222 interest due on 3/8 —
will renew $3700 note for 60 days —
They will be holding fund raisers beginning
in April and for next 6 mos —
"Lopes" loan can be repaid within the
60 day period — thinks there's a good
chance — need resolution executed —
Nancy Dick is in China til 3/18 —

This loan was created as the result
of an overdraft. If there is a need
in the future to charge off the debt,
it should be done on operations
side, not executive banking —

letter sent 3/4/85
to 144 State Capitol
Bldg.
Den 80203

3) 293-3333

ro National Bank
Seventeenth Street
ver, Colorado 80202

arch 1, 1985

Nancy Dick
c/o Nancy Dick for U.S.
Senate, Inc.
1360 Speer Blvd.
Denver, CO 80204

Dear Ms. Dick:

In November Metrobank extended a loan to Nancy Dick for U.S. Senate, Inc. in the amount of $3,700. That loan matures on March 7, 1985.

I am writing to you to ask that this obligation be paid in full by the March 7 maturity.

Sincerely,

METRO NATIONAL BANK

Carol G. Scott

Carol G. Scott
Executive Banking Officer
Executive Banking

dw

cc Richard W. Daily

PROMISSORY NOTE

$ 3,700.00

Denver, Colorado
March 7, 1985

THE UNDERSIGNED (JOINTLY AND SEVERALLY IF MORE THAN ONE) PROMISES TO PAY TO THE ORDER OF **METRO NATIONAL BANK** AT THE BANKING HOUSE OF SAID BANK AT 475 SEVENTEENTH STREET, DENVER COLORADO 80202 THE SUM OF THREE THOUSAND SEVEN HUNDRED AND NO/100--DOLLARS ($3,700.00---------------) WITH INTEREST AT THE RATE OF *-----Eighteen-----------PERCENT (------18.00%) PER ANNUM (360 DAY RECIPROCAL-ACTUAL DAYS, PRINCIPAL AND INTEREST ARE PAYABLE AS FOLLOWS:
on or before July 15, 1985.

Failure to make any payment of principal or interest when due shall, at the option of the holder, cause the entire balance to be due and payable at once.

At the option of the holder, the payment of all principal and interest due in accordance with the terms of this note shall be accelerated and such principal and interest shall be immediately due and payable without notice or demand, upon the occurrence of any of the following events of default: (a) when the holder hereof in good faith deems itself insecure; (b) default in the payment or performance of any liability or undertaking of any of the undersigned or of any maker, endorser or guarantor of any liability or undertaking of any of the undersigned to the holder; (c) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property, assignment for the benefit of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against, any maker, endorser or guarantor hereof. In the event of a default the principal balance shall bear interest at the annual rate stated herein plus four percent (4%) per annum.

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ADDRESS 1616 So. Stuart
Denver, Colorado ZIP 80219

PAID
JUL 15 1985
METRO NAT BANK

NOTE NUMBER 1199000-0000666

NANCY DICK FOR U.S. SENATE, INC.

By: X Nancy Dick
Nancy Dick, Vice President

By: X Richard W. Daily
Richard W. Daily, President

By: X
Steven J. Merker, ~~Asst.~~ Secretary

By: X Patricia L. Kist
Patricia L. Kist, Treasurer

NANCY DICK FOR US SENATE

G-1003

21

8 7 7 4 0 7 5 0 8 5 1

PROMISSORY NOTE

$ 3,700.00

Denver, Colorado
March 7, 1985

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METRO NATIONAL BANK
PAID
JUL 15 1985
BY RENEWAL

ADDRESS 1016 So. Stuart
Denver, Colorado ZIP

NOTE NUMBER

NANCY DICK FOR U.S. SENATE, INC.

By:
Nancy Dick, Vice President

By:

COPY

By:
Steven J. Parker, Asst. Secretary

By:
Patricia L. Hist, Treasurer

CUSTOMER NO

NOTE NO

March 7, 1985
EFFECTIVE DATE

18.00
INTEREST RATE

PRIME RELATION

SHORT NAME

024/CCS
OFFICER

L/C OR COMM NO

510
PURPOSE CODE

Unsecured
COLLATERAL CODE

0005
FED. CLASS CODE

9651
SIC CODE

RENEWAL NO

COMMITMENT TYPE

44/CCS

G-1003

COLLATERAL CREDIT COPY

22

PROMISSORY NOTE

$3,700.00

Denver, Colorado
March 7, 1985

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ADDRESS 1616 So. Stuart
Denver, Colorado

METRO NATIONAL BANK
PAID
JUL 15 1985
BY RENEWAL

NOTE NUMBER 1198000-3330686

NANCY DICK FOR U.S. SENATE, INC.

By: Nancy Dick
Nancy Dick, Vice President

By:
Richard ... , President

COPY

By:
Steven J. Merker, ~~...~~ Secretary

By: Patricia L Kist
Patricia L. Kist, Treasurer

	CUSTOMER NO.
	NOTE NO.
March 7, 1985	EFFECTIVE DATE
18.00	INTEREST RATE
	PRIME RELATION
	SHORT NAME
024/CGS	OFFICER
	L/C OR COMM. NO
518	PURPOSE CODE
Unsecured	COLLATERAL CODE
0005	FED. CLASS CODE
8651	SIC CODE
	RENEWAL NO.
	COMMITMENT TYPE

jj/CGS
cgs

23

G-1003

CAGE/AUDIT

Metrobank P. O. Box 5524 Denver, Colorado 80217

WE HAVE **CREDITED** YOUR ACCOUNT to close in

overdraft

ACCT NO. 12-177-1 DATE 1/23/85 APPD. [illegible] AMOUNT 7.35

TO Nancy Dick for U.S. Senate

DO NOT FAIL TO MAKE THIS ENTRY IN YOUR RECORD BOOK

Disbursement Authority

Authority is hereby granted to disburse Loan proceeds

To Checking Account:

Name of Account:

Special Instructions: Renewal of 00666 i/a/o $3,700.00.

Loan Name NANCY DICK FOR U.S. SENATE, INC.

Loan Dated March 7, 1985

Customer Number: 1199000

NANCY DICK FOR U.S. SENATE, INC.

Customers Signature By: X Nancy Dick

Nancy Dick, Vice President

Title

By: X Richard W. Daily

Richard W. Daily, President

By: X [illegible]

Steven J. Merker, ~~Asst~~. Secretary

By: X Patricia L. Kist

Patricia L. Kist, Treasurer

NANCY DICK FOR U.S. SENATE
1360 SPEER
DENVER, CO. 80204

128

23-533/1020

March 5 1985

PAY TO THE ORDER OF Metro National Bank $222.00

Two hundred twenty two and 00/100 DOLLARS

FIRST UNION NATIONAL BANK
OF COLORADO
2001 FEDERAL BLVD.
DENVER COLORADO 80211

MEMO

⑈0000128⑈ ⑆102005330⑆ 10 276 8⑈

25

Customer Name Nancy D[redacted] U.S. Senate, Inc Officer [redacted] CGS

EXECUTIVE BANKING LOAN CHECKLIST 1199000-0000666
$3,700.00

DOCUMENTS REQUIRED ON ALL CONSUMER/BUSINESS LOANS

Need In File

- Loan Write Up Sheet (properly signed by officer)
- Financial Statement/Application
- Credit Report
- Job Verification
- Note/Disclosure (Bus. Purp.)/Mod.
- Disb. Auth. (if new monies)
- Liability Card
- *Itemization
- Insurance

DOCUMENTS REQUIRED ON ALL CORPORATE LOANS

Need In File

- ✓ Loan Write Up Sheet ✓ (properly signed by officer) ✓
- Signed Corporate Statement ✓
- NA Dun & Bradstreet
- ✓ Borrowing Resolution
- NA Partnership Auth.
- ✓ Note ✓
- ✓ Disb. Auth. (if new monies) ✓
- Liability Card

VEHICLE LOAN

Need In File

- Security Agreement
- Title/Draft
- DR-411
- Sales Tax/Emission/Bill of Sale
- Filing Fee
- Auto Insurance
- Notice to Provide Insurance
- Clerk & Record Card

GUARANTOR/COMAKER

Need In File

- Continuing Guaranty if Guarantor
- Signature on Note if Comaker
- Financial Statement
- Credit Report
- Job Verification

BUSINESS ASSETS/SPECIFIC EQUIPMENT

Need In File

- Security Agreement
- UCC-1 (two typed if fixtures)
- Lien Search
- Hazard Insurance
- Schedule of equipment (if req.)

STOCK LOAN

Need In File

- Security Agreement
- Stock Power(s)
- Reg U
- Hypothecation Agreement
- Collateral Receipt
- Stock

*DEED OF TRUST

Need In File

- Title Commitment/Policy
- Tax Certificate
- Appraisal
- Rescission
- Deed of Trust
- Flood Check/Insurance
- Homeowners Insurance
- Hypothecation Agreement
- Assignment of Rents

METRO NATIONAL BANK
PAID
JUL 15 1985
BY RENEWAL

C/D-SAVINGS

Need In File

- Security Agreement
- Assignment Form
- Collateral Receipt
- Hypothecation Agreement
- Original Instrument
- Hold placed through Proper Dept.

ASSIGNMENT OF MONEY MARKET

Need In File

- Security Agreement
- Assignment Form
- Hypothecation Agreement
- Hold placed through proper dept.

ASSIGNMENTS

Need In File

- Security Agreement
- Assignment on Original Note
- Assignment of Deed of Trust
- Assignment of Life Insurance
- Original Life Ins. Policy
- Collateral Receipt

EMPLOYEE LOANS

Need In File

- Letter of Reduced Interest
- Automatic Deduct

OTHER

① Financial Stmt
② cash flow analysis
③ L&D

2:K/

REVIEWED BY: CGS ORIGINAL REVIEW 4/11/85 FINAL REVIEW 4-16-85

Lucy —
address
change!
Put on computer

☐ New Line of Credit
☐ Extension of Line # ___
☐ New Commitment
☐ Extension of Commitment # ___
☐ New Note
☐ Extension of Note #
☐ Renewal # 00666

Date: 4/11/85
Division: EB
Officer: # 024 #

LOAN REVIEW GRADING

CUSTOMER NAME: Nancy Dick for U.S. Senate, Inc.
CUSTOMER NUMBER: 1199
STREET: 1616 S. Stuart
CITY: Denver
STATE: CO
ZIP CODE: 80219

BORROWER TYPE: ☒ CORPORATION ☐ PARTNERSHIP ☐ PROPRIETOR ☐ JOINT VENTURE ☐ INDIVIDUAL (BUSINESS) ☐ INDIVIDUAL (CONSUMER)
CHECK IF TAX EXEMPT

CHECK IF CUSTOMER IS: ☐ DIRECTOR OF METRO ☐ EMPLOYEE OF METRO ☐ OFFICER OF METRO ☐ OFFICER OF ANOTHER BANK ☐ DIRECTOR GUARANTOR

TYPE OF BUSINESS: political

EFFECTIVE DATE: 3/7/85
AMOUNT: 3,700.00
MATURITY DATE: 7/15/85
NUMBER OF DAYS: 130

RATE (SPECIFY PRIME RELATIONSHIP): 18% fixed
FEE: —
ACCRUAL BASIS: 360

INTEREST/FEE REPAYMENT TERMS: at maturity
PRINCIPAL REPAYMENT TERMS: at maturity

DISBURSEMENT OF PROCEEDS: renewal of 00666

PURPOSE OF LOAN: overdraft on 121771

COLLATERAL: unsecured

COLLATERAL VALUE

SPECIAL INSTRUCTIONS: int. pd to 3/7

ACTION AT MATURITY: paid in full

OFF PROGRAM: WORKOUT

SOURCE OF REPAYMENT: (1) fund raising to be held for next 6 mos.

COMMENTS: signed by (1) Nancy Dick, (2) Richard W. Daily Pres. V.P.

☐ GUARANTORS
☐ COSIGNERS

(3) Steven J. Merker (4) Patricia L. Kist, Treasurer

AFFLIATE RELATIONSHIPS

COMPENSATORY RELATIONSHIP

DDA	Direct	121771 acct. not in use currently
	Related	
SAVINGS	Direct	
	Related	
CD'S		
REPO'S		

LOAN RELATIONSHIP

	UNFUNDED	OUTSTANDING	TOTAL
LINE OF CREDIT (REVOLVING)			
COMMITMENTS (NON-REVOLVING) INCLUDE LC'S			
NOTES			
INDIRECT LIABILITY			
OTHER BANK RELATIONSHIPS			
TOTAL			3,700

4/16/85 Barbara Charnes to send FEC report which serves as fin. stmt.

APPROVALS

	NAME	SIGNATURE
RECOMMENDING OFFICER		Carol G. Scott
APPROVING OFFICER		[illegible signature]
COMMERCIAL LOAN COMMITTEE (CHAIRMAN)		
INTERNAL LOAN COMMITTEE (CHAIRMAN)		
SENIOR LOAN COMMITTEE (CHAIRMAN)		
DIRECTORS		

METRO NATIONAL BANK
PAID
JUL 15 1985
BY RENEWAL

1199000-0000666

27

RESOLUTIONS OF CORPORATE BOARD
Authority to Procure Loans

I HEREBY CERTIFY that I am the duly elected and qualified secretary of NANCY DICK FOR U.S. SENATE COMMITTEE, INC. and the keeper of the records ~~and corporate seal~~ of said corporation; that the following is a true and correct copy of resolutions duly adopted at a meeting of the Board of Directors thereof held in accordance with its by-laws at its offices at DENVER, COLORADO on the 12th day of April 19 85, and that the same are now in full force.

COPY OF RESOLUTIONS

"BE IT RESOLVED, That the (insert titles only) PRESIDENT, VICE PRESIDENT AND TREASURER of this corporation, or their-his successors in office, are-is authorized for, on behalf of, and in the name of this corporation to:

(a) Negotiate and procure loans from METRO NATIONAL BANK, DENVER, COLORADO, up to an amount not exceeding (if there is no limit, so indicate) THREE THOUSAND SEVEN HUNDRED ($ 3,700) in the aggregate at any one time outstanding:

(b) Discount with said bank, commercial or other business paper belonging to this corporation, made or drawn by or upon third parties, without limit as to amount;

(c) Give security for any liabilities of this corporation to said bank by pledge or assignment or a lien upon any real or personal property, tangible or intangible, of this corporation,

(d) Execute in such form as may be required by the bank all notes and other evidences of such loans, all instruments of pledge, assignment or lien, and that none of the same shall be valid unless so signed or endorsed, provided, however, that the endorsement of promissory notes discounted may be effected by any one of them.

"RESOLVED FURTHER, That said bank be and it is hereby authorized and directed to pay the proceeds of any such loans or discounts as directed by the persons so authorized to sign, whether so payable to the order of any of said persons in their individual capacities or note, and whether such proceeds are deposited to the individual credit of any said persons or not;

RESOLVED FURTHER, That this resolution shall continue in force, and said bank may consider the holders of said offices and their signatures, respectively, to be and continue as set forth in the certificate of the secretary of this corporation accompanying a copy of this resolution when delivered to said bank or in any similar subsequent certificate, until notice to the contrary in writing is duly served on said bank."

I HEREBY FURTHER CERTIFY that the following named persons have been duly elected to the offices set opposite their respective names, that they continue to hold these offices at the present time, and that the signatures appearing hereon are the genuine, original signatures of each respectively:

(PLEASE SUPPLY GENUINE SIGNATURES HEREUNDER)

Richard W. Dick	President	Nancy Dick	Vice-President
[illegible]	Treasurer		Asst. Treasurer
[illegible]	Secretary		Asst. Secretary

IN WITNESS WHEREOF, I have hereunto affixed my name as secretary and have caused the corporate seal of said corporation to be hereto affixed this 12th day of April, 19 85.

[illegible]
Secretary

IMPRINT SEAL HERE
seal

G1013

Customer Name Nancy Dick [redacted] Senate, Inc. Officer [redacted] CAROL

EXECUTIVE BANKING LOAN CHECKLIST #1199000-0000666
$3,700.00

DOCUMENTS REQUIRED ON ALL CONSUMER/ LOANS BUSINESS

Need	In File	
✓	✓	Loan Write Up Sheet ✓ (properly signed by officer)
✓		Financial Statement/Application to be sent
		Credit Report (No Record) ✓
		Job Verification —
✓	✓	Note/Disclosure (Bus. Purp.)/Mod ✓ not signed
✓	✓	Disb. Auth. (if new monies) ✓ n/s
✓	✓	Liability Card
N	A	*Itemization
N	A	Insurance

DOCUMENTS REQUIRED ON ALL CORPORATE LOANS

Need	In File	
		Loan Write Up Sheet (properly signed by officer)
		Signed Corporate Statement
		Dun & Bradstreet
		Borrowing Resolution n/s
		Partnership Auth.
		Note
		Disb. Auth. (if new monies)
		Liability Card

VEHICLE LOAN

Need	In File	
		Security Agreement
		Title/Draft
		DR-411
		Sales Tax/Emission/Bill of Sale
		Filing Fee
		Auto Insurance
		Notice to Provide Insurance
		Clerk & Record Card

GUARANTOR/COMAKER

Need	In File	
		Continuing Guaranty if Guarantor
		Signature on Note if Comaker
		Financial Statement
		Credit Report
		Job Verification

BUSINESS ASSETS/SPECIFIC EQUIPMENT

Need	In File	
		Security Agreement
		UCC-1 (two typed if fixtures)
		Lien Search
		Hazard Insurance
		Schedule of equipment (if req.)

STOCK LOAN

Need	In File	
		Security Agreement
		Stock Power(s)
		Reg U
		Hypothecation Agreement
		Collateral Receipt
		Stock

*DEED OF TRUST

Need	In File	
		Title Commitment/Policy
		Tax Certificate
		Appraisal
		Rescission
		Deed of Trust
		Flood Check/Insurance
		Homeowners Insurance
		Hypothecation Agreement

Replaced w/current exception sheet dated 4/16/85

C/D-SAVINGS

Need	In File	
		Security Agreement
		Assignment Form
		Collateral Receipt
		Hypothecation Agreement
		Original Instrument
		Hold placed through Proper Dept.

ASSIGNMENT OF MONEY MARKET

Need	In File	
		Security Agreement
		Assignment Form
		Hypothecation Agreement
		Hold placed through proper dept.

ASSIGNMENTS

Need	In File	
		Security Agreement
		Assignment on Original Note
		Assignment of Deed of Trust
		Assignment of Life Insurance
		Original Life Ins. Policy
		Collateral Receipt

EMPLOYEE LOANS

Need	In File	
		Letter of Reduced Interest
		Automatic Deduct

OTHER

[illegible]

(1) Financial Stmt.
(2) None of the documents are signed.

REVIEWED BY: [signature] ORIGINAL REVIEW 11/30/84 FINAL REVIEW 11/30/84 C.

7/15/85 Creditors rep't to be sent
after 7/30 - is being prepared for
FEC — fundraising letter bei[ng]
sent out signed by Gov Lamm
and several prominent business
people — bank to release agr, —
plans to pay at $.10.50 and
"hopefully" make ~$200 given
reduction — per Barbara Chaimes

89040750860

CREDIT [illegible]LE CROSS REFERENCE [illegible] LO[illegible] REGISTER

AFFILIATE FILES	CUSTOMER NUMBER	OPEN	PAID	PTS	OTHER

CUSTOMER NO. 1198600 ACCOUNT NAME Nancy Dick for US Senate

NOTE NO. D000666

ACTIVITY	DATE	MATURITY	AMOUNT	COLLATERAL	OTHER
New	11/7/84	3/7/85	3700.00	Unsec.	
Renewal	3/7/85	7/15/85	3700.00	"	
Renewal	7/15/85	11/12/85	3700.00	"	

NOTE NO.

ACTIVITY	DATE	MATURITY	AMOUNT	COLLATERAL	OTHER

NOTE NO.

ACTIVITY	DATE	MATURITY	AMOUNT	COLLATERAL	OTHER

NOTE NO.

ACTIVITY	DATE	MATURITY	AMOUNT	COLLATERAL	OTHER

82040750352

Nancy Dick 298-9664
1200 Humboldt
80218

July 15

Patricia L. Kist
Treasurer

1616 S. Stuart
Den 80219

mailing add

Richard W. Daily
Suite 1600
821 - 17th
Suite 600 80201

[redacted]

[redacted]er Name Nancy Dick f[redacted]U[redacted] Senate, Inc. Officer [redacted]24[redacted]CS

$3700.00
Unsecured

EXECUTIVE BANKING LOAN CHECKLIST

DOCUMENTS REQUIRED ON ALL CONSUMER/ BUSINESS LOANS

Need	In File	
		Loan Write Up Sheet (properly signed by officer)
		Financial Statement/Application
		Credit Report
		Job Verification
		Note/Disclosure (Bus. Purp.)/Mod.
		Disb. Auth. (if new monies)
		Liability Card
		*Itemization
		Insurance

DOCUMENTS REQUIRED ON ALL CORPORATE LOANS

Need	In File	
✓	✓	Loan Write Up Sheet ✓✓
		(properly signed by officer) ✓
✓		Signed Corporate Statement
N/A		Dun & Bradstreet
✓	✓	Borrowing Resolution ✓✓
N	A	Partnership Auth.
✓	✓	Note ✓
✓	✓	Disb. Auth. (if new monies) ✓✓
N	A	Liability Card ✓

VEHICLE LOAN

Need	In File	
		Security Agreement
		Title/Draft
		DR-411
		Sales Tax/Emission/Bill of Sale
		Filing Fee
		Auto Insurance
		Notice to Provide Insurance
		Clerk & Record Card

GUARANTOR/COMAKER

Need	In File	
		Continuing Guaranty if Guarantor
		Signature on Note if Comaker
		Financial Statement
		Credit Report ✓
		Job Verification

BUSINESS ASSETS/SPECIFIC EQUIPMENT

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		Schedule of equipment (if req.)

STOCK LOAN

Need	In File	
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		Stock Power(s)
		Reg U
		Hypothecation Agreement
		Collateral Receipt
		Stock

*DEED OF TRUST

Need	In File	
		Title Commitment/Policy
		Tax Certificate
		Appraisal
		Rescission
		Deed of Trust
		Flood Check/Insurance
		Homeowners Insurance
		Hypothecation Agreement
		Assignment of Rents

C/D-SAVINGS

Need	In File	
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		Assignment Form
		Collateral Receipt
		Hypothecation Agreement
		Original Instrument
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Need	In File	
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		Assignment on Original Note
		Assignment of Deed of Trust
		Assignment of Life Insurance
		Original Life Ins. Policy
		Collateral Receipt

EMPLOYEE LOANS

Need	In File	
		Letter of Reduced Interest
		Automatic Deduct

[illegible]

KT

OTHER # [illegible]

REVIEWED BY: Cgo ORIGINAL REVIEW 7/15/85 FINAL REVIEW [illegible]

33

Metrobank

Interoffice Correspondence

To: Marie Bordner

From: Carol G. Scott

Subject: NANCY DICK FOR U.S. SENATE, INC.

Date: July 15, 1985

The purpose of this memorandum is to put your department on notice in the event Loan #1199-00666 to Nancy Dick for U.S. Senate, Inc. is charged off, it should be done so on operations charge off account. This loan was made to cover an overdraft account handled by Reuben Hansen.

jj/CGS

34

J1155

DISBURSEMENT AUTHORITY

Authority is hereby granted to disburse Loan proceeds

To Checking Account: ______________________________

Name of Account: ______________________________

Special Instructions: $[illegible].00 renewal of Loan #00666.

____

____

Loan Name: [illegible] DICK FOR U.S. SENATE, INC.

Loan Date: [illegible]

Customer Number: #1198600-0000666

NANCY DICK FOR U.S. SENATE, INC.

Customers Signature By: ______________________________

Nancy Dick, Vice President

By: ______________________________

Richard W. Daily, President

By: ______________________________

Steven J. Merker, Secretary

By: ______________________________

Patricia L. Kist, Treasurer

Original note has disappeared!

PROMISSORY NOTE

$ 3,700.00

Denver, Colorado
July 15, 19 85

THE UNDERSIGNED (JOINTLY AND SEVERALLY IF MORE THAN ONE) PROMISES TO PAY TO THE ORDER OF **METRO NATIONAL BANK** AT THE BANKING HOUSE OF SAID BANK AT 475 SEVENTEENTH STREET, DENVER, COLORADO 80202 THE SUM OF THREE THOUSAND SEVEN HUNDRED AND NO/100--- DOLLARS ($ 3,700.00--------------) WITH INTEREST AT THE RATE OF *----------eighteen-------- PERCENT (--------18.0%) PER ANNUM (360 DAY RECIPROCAL-ACTUAL DAYS, PRINCIPAL AND INTEREST ARE PAYABLE AS FOLLOWS: with interest at the rate of eighteen percent (18%) per annum on or before November 12, 1985.

Failure to make any payment of principal or interest when due shall, at the option of the holder, cause the entire balance to be due and payable at once

At the option of the holder, the payment of all principal and interest due in accordance with the terms of this note shall be accelerated and such principal and interest shall be immediately due and payable without notice or demand, upon the occurrence of any of the following events of default. (a) when the holder hereof in good faith deems itself insecure; (b) default in the payment or performance of any liability or undertaking of any of the undersigned or of any maker, endorser or guarantor of any liability or undertaking of any of the undersigned to the holder; (c) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property, assignment for the benefit of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against, any maker, endorser or guarantor hereof. In the event of a default the principal balance shall bear interest at the annual rate stated herein plus four percent (4%) per annum.

Any deposits or other sums at any time credited by or due from the holder to any maker, endorser or guarantor hereof and any securities or other property of any maker, endorser or guarantor hereof in the possession of the holder may at all times be held and treated as collateral security for the payment of this obligation. The holder may apply or set off such deposits or other sums against the obligation created hereunder at any time in case of makers, but only with respect to accelerated obligations in the case of endorsers or guarantors.

No delay or omission on the part of the holder in exercising any right hereunder shall operate as a waiver of such right or of any other right under this note. A waiver on any one occasion shall not be construed as a bar to or waiver of any such right and/or remedy on any future occasion.

The undersigned certify that this loan is obtained for business or commercial purposes and that the proceeds hereof will not be used primarily for personal, family, household or agricultural purposes.

Every maker, endorser, or cosigner of this note expressly grants to the holder the right to extend or renew the obligations hereunder or to release, or to agree not to sue any other person, or to suspend the right to enforce this note against such other person or to otherwise discharge such person; and each such maker, endorser or guarantor agrees that the exercise of such rights by the holder will have no effect upon the liability of any other person liable hereunder. Each maker, endorser or guarantor waives presentment, protest or notice of dishonor, and all duty or obligation of the holder to perfect, protect, retain, or enforce any security for the payment of this note or to proceed against any collateral before otherwise enforcing this note.

The undersigned will pay on demand all costs of collections and reasonable attorney's fees, incurred or paid by the holder in enforcing this note on default.

As an additional consideration for the extension of credit, each maker, endorser or guarantor understands and agrees that the loan evidenced by this note is made in the State of Colorado and the provisions hereof will be construed in accordance with the laws of Colorado, and such parties further agree that in the event of default, this note may be enforced in any court of competent jurisdiction in that state and they do hereby submit to the jurisdiction of said court regardless of where this note or guarantee hereof may be executed.

ADDRESS 1616 So. Stuart
Denver, Colorado ZIP 80219

NOTE NUMBER #1198600-0000666

NANCY DICK FOR U.S. SENATE, INC.

By: Nancy Dick, Vice President

By: Richard W. Riley, President

COPY

By: Steven J. Merker, Secretary

By: Patricia L. Kist, Treasurer

NANCY DICK FOR US SENATE #1198600-0000666

NOTE NO.	
EFFECTIVE DATE	July 15, 1985
INTEREST RATE	18.00% fixed
PRIME RELATION	
SHORT NAME	
OFFICER	024/CGS
L/C OR COMM. NO	
PURPOSE CODE	518
COLLATERAL CODE	Unsecured
FED. CLASS CODE	0005
SIC CODE	8651
RENEWAL NO.	
COMMITMENT TYPE	

jj/CGS

G-1003

CAGE/AUDIT

31

PROMISSORY NOTE

$ 3,700.00

Denver, Colorado
July 15, 1985

THE UNDERSIGNED (JOINTLY AND SEVERALLY IF MORE THAN ONE) PROMISES TO PAY TO THE ORDER OF **METRO NATIONAL BANK** AT THE BANKING HOUSE OF SAID BANK AT 475 SEVENTEENTH STREET, DENVER, COLORADO 80202 THE SUM OF THREE THOUSAND SEVEN HUNDRED AND NO/100---DOLLARS ($ 3,700.00-------------) WITH INTEREST AT THE RATE OF *---------eighteen-------PERCENT (--------18.0%) PER ANNUM (360 DAY RECIPROCAL-ACTUAL DAYS, PRINCIPAL AND INTEREST ARE PAYABLE AS FOLLOWS: with interest at the rate of eighteen percent (18%) per annum on or before November 12, 1985.

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At the option of the holder, the payment of all principal and interest due in accordance with the terms of this note shall be accelerated and such principal and interest shall be immediately due and payable without notice or demand, upon the occurrence of any of the following events of default: (a) when the holder hereof in good faith deems itself insecure; (b) default in the payment or performance of any liability or undertaking of any of the undersigned or of any maker, endorser or guarantor of any liability or undertaking of any of the undersigned to the holder; (c) death, dissolution, termination of existence, insolvency, business failure, appointment of a receiver of any part of the property, assignment for the benefit of creditors by, or the commencement of any proceedings under any bankruptcy or insolvency laws by or against, any maker, endorser or guarantor hereof. In the event of a default the principal balance shall bear interest at the annual rate stated herein plus four percent (4%) per annum.

Any deposits or other sums at any time credited by or due from the holder to any maker, endorser or guarantor hereof and any securities or other property of any maker, endorser or guarantor hereof in the possession of the holder may at all times be held and treated as collateral security for the payment of this obligation. The holder may apply or set off such deposits or other sums against the obligation created hereunder at any time in case of makers, but only with respect to accelerated obligations in the case of endorsers or guarantors.

No delay or omission on the part of the holder in exercising any right hereunder shall operate as a waiver of such right or of any other right under this note. A waiver on any one occasion shall not be construed as a bar to or waiver of any such right and/or remedy on any future occasion.

The undersigned certify that this loan is obtained for business or commercial purposes and that the proceeds hereof will not be used primarily for personal, family, household or agricultural purposes.

Every maker, endorser, or cosigner of this note expressly grants to the holder the right to extend or renew the obligations hereunder or to release, or to agree not to sue any other person, or to suspend the right to enforce this note against such other person or to otherwise discharge such person; and each such maker, endorser or guarantor agrees that the exercise of such rights by the holder will have no effect upon the liability of any other person liable hereunder. Each maker, endorser or guarantor waives presentment, protest or notice of dishonor, and all duty or obligation of the holder to perfect, protect, retain, or enforce any security for the payment of this note or to proceed against any collateral before otherwise enforcing this note.

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ADDRESS 1516 So. Stuart

Denver, Colorado ZIP 80219

NOTE NUMBER: #1198600-0000660

NANCY DICK FOR U.S. [illegible], INC.

By:
Nancy Dick, Vice President

By:

COPY

By:
Steven J. [illegible], Secretary

By:
Patricia L. [illegible], Treasurer

CO-MAKER

G-1003

CUSTOMER NO.	
NOTE NO.	
EFFECTIVE DATE	July 15, 1985
INTEREST RATE	18.00% fixed
PRIME RELATION	
SHORT NAME	
OFFICER	024/CGS
L/C OR COMM. NO	518
PURPOSE CODE	
COLLATERAL CODE	Unsecured
FED. CLASS CODE	0005
SIC CODE	8651
RENEWAL NO.	
COMMITMENT TYPE	

JJ/CGS

NANCY DICK FOR U.S. [illegible] 1198600-0660

37

NANCY DICK FOR U.S. SENATE
1360 SPEER
DENVER, CO. 80204

153

23-533/1020

July 16 1985

PAY TO THE ORDER OF Metro National Bank $340.50

Three hundred forty and 50/100 DOLLARS

FIRST UNION NATIONAL BANK
OF COLORADO
2001 FEDERAL BLVD.
DENVER, COLORADO 80211

$240.50 interest
MEMO 100.00 principal

Barbara A. Chaires

⑈0000153⑈ ⑆102005330⑆ 10 276 8⑈

35

86040750868

☐ New Line of Credit
☐ Extension of Line # ____
☐ New Commitment
☐ Extension of Commitment # ____
☐ New Note
☐ Extension of Note #
☐ Renewal # 00666

Officer Worksheet

Date: 7/15/85
Division: EB
Officer: # 024 #

LOAN REVIEW GRADING

866-2087

CUSTOMER NAME: Nancy Dick for U.S. Senate, Inc.
CUSTOMER NUMBER: 1199
STREET: 1616 S. Stuart
CITY: Denver
STATE: CO
ZIP CODE: 80219

BORROWER TYPE: ☒ CORPORATION ☐ PARTNERSHIP ☐ PROPRIETOR ☐ JOINT VENTURE ☐ INDIVIDUAL (BUSINESS) ☐ INDIVIDUAL (CONSUMER)
CHECK IF TAX EXEMPT

CHECK IF CUSTOMER IS: ☐ DIRECTOR OF METRO ☐ EMPLOYEE OF METRO ☐ OFFICER OF METRO ☐ OFFICER OF ANOTHER BANK ☐ DIRECTOR GUARANTOR

TYPE OF BUSINESS: political

EFFECTIVE DATE	AMOUNT	MATURITY DATE	NUMBER OF DAYS
7/15/85	3,700.00	11/12/85	120

RATE (SPECIFY PRIME RELATIONSHIP): 18% fixed
FEE: —
ACCRUAL BASIS: 360

INTEREST/FEE REPAYMENT TERMS: at maturity
PRINCIPAL REPAYMENT TERMS: at maturity

DISBURSEMENT OF PROCEEDS: renewal of #00666

PURPOSE OF LOAN: overdraft on 121771

COLLATERAL: unsecured

COLLATERAL VALUE: —

SPECIAL INSTRUCTIONS

ACTION AT MATURITY: hopefully pd off
OFF PROGRAM: WORKOUT

SOURCE OF REPAYMENT: ① fund raising pd 7/19/85 $100.00 pd 7/19/85

COMMENTS: int due $240.50 principal reduction?

☐ GUARANTORS
☐ COSIGNERS
signed by ① Nancy Dick, V.P.; ② Richard W. Daily, Pres.; ③ Steven J. Merker, Sec; ④ Patricia L. Kost, Treas.

AFFLIATE RELATIONSHIPS

7/30
Carol - I'll send you the fund raising letter when its ready & kept the yellow loan form. Please send revised amount due. Thanks Barbara Chaunce

LOAN RELATIONSHIP

	UNFUNDED	OUTSTANDING	TOTAL
LINE OF CREDIT (REVOLVING)			
COMMITMENTS (NON—REVOLVING) INCLUDE LC'S			
NOTES			
INDIRECT LIABILITY			
OTHER BANK RELATIONSHIPS			
TOTAL			3,700.

APPROVALS

	NAME	SIGNATURE
RECOMMENDING OFFICER		Carol S. Scott
APPROVING OFFICER		Joe Jensch
COMMERCIAL LOAN COMMITTEE (CHAIRMAN)		
INTERNAL LOAN COMMITTEE (CHAIRMAN)		
SENIOR LOAN COMMITTEE (CHAIRMAN)		
DIRECTORS		

out 7/19/85
to be back in a wk.

G 1050

COMMERCIAL LOAN DEPT. – NOTE RENEWAL REQUEST

Nancy Dick

BANK NO.	CUSTOMER NUMBER	NOTE NUMBER		RENEWAL DATE OR BLANKS MO.	DAY	YR.	NEW MATURITY DATE MO.	DAY	YR.
	1198600	0000666	29	07	15	85	11	12	85

1 3 10 17 19 25 30

NEW MATURITY HANDLING CODE

1– Pay In Full
2– Renewals Allowed
3– Reduce and Renew
4– To Be Discussed

NEW MATURITY HANDLING CODE	NEW AMOUNT TO REDUCE OR BLANKS (If Maturity Handling Code Is 3)	TERM OF RENEWAL (In Days)	NEW INTEREST RATE OR BLANKS
4		0120	

31 32 41 45 55

#8839 - Oct. 1981

PREPARED BY: CFurpo

DATE PREPARED: 08/02/85

40

PAGE 1

METRO NATIONAL BANK
COMMERCIAL LOAN CUSTOMER PROFILE
DICK, NANCY FOR U.S. SENATE

NOTE-GENERAL INFORMATION ... DICK, NANCY FOR U.S. ... 1199000666-02 ... SINGLE PAY ... 2,500.00 ... 13.00 ... 11/1/83

OFFICERS ... TAX ... SIC ... PARTIC INT ... INT/FEES ... INT

INT-NND ... REDUCE ... CORR-ACCR ... CORR-ACCR ... YEAR-TO-DATE-PAID
PAY/ALL ... .00 ... 11.00 ... .00 ... 452.50 ... .00

... ORIG-NOTE ... ORIG-PRIN ... DATE-LST ... DATE-LST ... DATE-LST
... 11/1/83 ... 11/1/83

TAL CHG ... WARNING ... PAY OVRRD ... DATE-LST ... DATE-LST ... PRIN-PREVIOUS ... RATE-PREV. ... DATE-LST
... 07/15/85 ... 13.000000

ANN-PERCENT ... PYMT ... COLLAT ... MONTH-TO-DATE ... LAST NOTE
RATE

NOTE - TRANSACTION HISTORY *

POST DATE	EFF DATE	FEES I-CODE AMOUNT-TYPE	FEES ACCRUED AMOUNT-TYPE	INTEREST AMOUNT-TYPE	PRINCIPAL AMOUNT-TYPE	PRINCIPAL OUTSTNG BAL.
						[illegible]
03/03/85	[illegible]	.00	.00	322.00 PAYOFF	.00	[illegible]
~~03/16/85~~	~~RENEWED AT~~	~~13.000000~~	~~RATE WAS 13.000000~~			
07/19/85	[illegible]	.00	.00	[illegible] PAYOFF	100.00 PAYOUT	[illegible]
07/05/85	~~RENEWED AT~~	13.000000	RATE WAS 13.000000			

METRO NATIONAL BANK
PAID
MAR 07 1985
BY RENEWAL

NOTE # 1199000-666
RECEIVED / ORIGINAL CONTRACT & TITLE
DATE 03-07 19 85
SIGNED [illegible]
[illegible] Metrobank
[illegible] paid by renewal
ARE RECEIVED
PAYOFF CLERK [illegible]

Promissory note to mailed
9/26-85
KT

C O M M E R C I A L   L O A N   N O T I C E

METRO NATIONAL BANK 10/28/85

WE WOULD LIKE TO TAKE THIS OPPORTUNITY TO REMIND YOU THAT YOUR PROMISSORY NOTE, NUMBER 40-1194000-0000006-02 WILL MATURE ON 11/12/85.

THANK YOU, BETSY SMITH .

TOTAL DUE
3,816.20

NANCY DICK FOR U.S. SENATE
1616 SOUTH STUART
DENVER, COLORADO
DENVER CO
80219

PRINCIPAL DUE
2616 ~~3,600.00~~
INT / FEES DUE
~~216.20~~
.00

MAIL--SEND RENEWAL--DESTROY--OTHER--INITIALS--

MATURES 11/12/85 18.000 LOAN BALANCE 3,600.00

$3816.20 payoff 1/12

Rick Daly .33/1.00

Daily

Davis Graham 892-~~3~~9400

Charnes 892-9400

raise rate to 21%

1/3 - full satisfaction

$1200 - $1300

Barbara Charnes

Richard Daily - attorney

AN BER	GL	OFF	CL CD	RATE	P N	B S	LAST CHG DT	PRIN PD TO	INT PD TO	MATUR DATE	DAILY INT	DUE/UNEARN	CURRENT PRIN	PAYOFF AMT A
34700	50	022	06	11.5000	P	4	110885	110885	111185	022590	6.749	100.99	21130.11	21231.10
9800	50	022	06	18.0000	F	4	112085	110885	112985	070389	4.164	18.28-	8328.81	8310.53
											10.913	8[illegible].71	29458.92	29541.63
71600	50	024	06	11.5000	P	4	112185	112185	110385	030388	4.753	10[illegible].11	14879.11	14986.22
58000	50	024	00	12.5000	P	5	111285	111285	111285	031186	.242	[illegible].38	707.13	710.51
77600	50	022	00	12.5000	P	5	112285	102585	102585	052586	.517	1[illegible].03	1511.06	1527.09
											.759	1[illegible].41	2218.19	2237.60
51900	50	008	00	10.5000	P	4	101185	101185	101285	101286	4.958	21[illegible].16	17000.00	17218.16
37300	50	024	06	11.5000	P	4	112285	111485	111685	020286	62.506	62[illegible].96	195673.00	196297.96
											67.464	84[illegible].12	212673.00	213516.12
50900	50	022	05	11.5000	P	5	102385	102385	101585	101587	.908	3[illegible].75	2883.73	2921.48
10200	50	032	05	13.0000	P	5	110485	110485	110185	090187	3.466	8[illegible].62	9733.84	9817.46
14500	50	024	05	12.5000	P	4	110485	110485	103085	053186	.686	1[illegible].25	1976.59	1994.84
											4.152	10[illegible].37	11710.43	11812.30
59400	50	008	00	11.5000	P	5	110185	110185	100585	090786	.306	1[illegible].70	971.62	987.32
20700	01	045	01	.0000	F	5	072685	072685	112285	020183	.000	1031[illegible].01	31000.00	41313.01
34000	01	045	04	.0000	F	5	052485	052485	112285	020183	.000	474[illegible].87	69000.00	73745.87
											.000	150[illegible].88	100000.00	115058.88
50900	01	011	00	11.5000	P	4	062085	062085	053185	022886	15.972	28[illegible].70	50000.00	52850.70
78800	50	024	06	12.5000	P	4	102885	102885	102785	022688	16.202	4[illegible].03	46664.00	47134.03
55500	50	022	05	11.5000	P	5	111485	111485	111585	111487	1.429	[illegible].72	4537.72	4553.44
51100	50	022	05	11.5000	P	5	110485	110485	101785	071886	.328	[illegible].19	1042.49	1055.58
97000	50	022	00	13.5000	P	5	110685	110685	111285	071187	.944	[illegible].02	2553.70	2566.72
38400	50	008	05	11.5000	P	5	111985	111985	111585	051587	.486	[illegible].97	1544.96	1549.93
TIAL PAYMENT AMOUNT IS							79.10							
31300	50	022	25	16.0000	F	4	103185	103185	110285	070186	.309	[illegible].33	695.70	703.03
9900	01	021	31	.0000	F	4	091185	091185	112285	053185	.000	26[illegible].94	35000.00	37648.94
11600	01	021	55	.0000	F	4	091285	091285	112285	053185	.000	175[illegible].24	245290.00	262845.24
											.000	202[illegible].08	280290.00	300494.08
59300	50	022	05	11.5000	P	5	110585	110585	110185	121888	2.485	[illegible].88	7889.67	7949.55
40000	01	045	00	.0000	F	5	121384	121384	112285	042082	.000	[illegible].00	72000.00	72000.00
32100	50	008	00	11.5000	P	4	103185	103185	092385	032486	7.986	5[illegible].58	25000.00	25503.58
31500	03	016	06	11.5000	P	4	101585	102385	101585	061386	7.180	2[illegible].41	22476.54	22771.95
17500	03	016	11	11.0000	P	4	111685	110185	091685	011686	102.737	71[illegible].60	336231.42	343423.02
											117.903	79[illegible].59	383707.96	391698.55
00509	50	022	00	11.5000	P	4	110785	110785	111285	081286	3.194	4[illegible].52	10000.00	10041.52
78000	03	016	06	10.5000	P	4	110185	092585	092585	092586	59.712	36[illegible].48	204730.00	208372.48
51900	50	022	00	11.5000	P	4	110785	110785	110285	123185	1.291	[illegible].69	4042.25	4071.94
59400	01	011	36	11.5000	P	4	111485	111485	111485	111385	.917	[illegible].00	2871.62	2882.62
56600	50	024	00	18.0000	F	4	080585	080585	071585	111285	1.800	2[illegible].60	3600.00	3839.60
33400	50	032	00	11.5000	P	4	111285	111285	110185	013186	5.549	1[illegible].19	17373.17	17506.36
11900	50	024	06	11.5000	P	5	110685	110685	110685	111088	4.800	[illegible].20	15235.00	15326.20
34100	50	032	23	14.0000	P	4	111585	102885	112285	091588	5.671	23[illegible].62	14583.33	14817.95
96300	50	024	05	14.5000	P	5	110485	110485	110485	010488	3.044	[illegible]3.94	7663.94	7727.88
49300	01	021	00	10.5000	P	4	111285	111285	111685	081586	58.333	583.33	200000.00	200583.33
87100	01	021	00	11.5000	P	4	111285	111285	110285	110285	56.306	1295.04	176263.78	177558.82
											114.639	1878.37	376263.78	378142.15
84900	50	022	05	13.5000	P	5	111885	111885	111785	041787	1.356	[illegible]10.93	3668.18	3679.11
TIAL PAYMENT AMOUNT IS							197.03							
17800	03	016	01	11.5000	P	4	103185	103185	110185	120185	249.166	5979.99	780000.00	785979.99
72800	01	011	17	9.5000	P	4	111285	111285	103085	122685	50.141	1322.13	190008.50	191330.63

N BER	GL	OFF	CL CD	RATE	P N	B S	LAST CHG DT	PRIN PD TO	INT PD TO	MATUR DATE	DAILY INT	DUE/UNEARN	CURRENT PRIN	PAYOFF AMT A
4600	03	016	01	11.0000	P	4	110585	102285	100585	020586	50.416	2571.25	165000.00	167571.25
1800	03	016	01	11.0000	P	4	112285	112285	110185	061786	110.000	2640.00	360000.00	362640.00
3600	03	016	01	11.0000	P	4	111285	111285	110385	071086	115.694	2658.70	378637.34	381296.04
											276.110	7869.95	9[illegible]637.34	91[illegible].29
1300	01	045	06	.0000	F	4	072685	072685	112285	123084	.000	0.00	87000.06	87000.06
4100	01	045	55	.0000	F	5	111685	091885	112285	071686	.000	0.00	10000.00	10000.00
											.000	0.00	97000.06	97000.06
2000	01	045	05	15.0000	F	5	112185	112185	102685	070585	2.302	70.44	5602.98	5673.42
7700	50	032	36	14.0000	P	4	111585	111585	111585	081586	8.499	85.00	21855.98	21940.98
0900	50	024	56	9.2500	P	5	111485	111485	111485	021486	.348	3.83	1374.93	1378.76

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ATTORNEYS AT LAW

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TELEPHONE 303-595-4949

SOUTHEAST DENVER OFFICE
SUITE 300
7800 EAST UNION AVENUE
DENVER, COLORADO 80237-2753
TELEPHONE 303-694-4464

RICHARD W. DAILY
892-7357

November 22, 1985

Metro Bank

RE: Nancy Dick for U.S. Senate Committee, Inc.

Dear Metro Bank:

The Nancy Dick for U.S. Senate Committee will not be able to raise any more money. It is difficult in the extreme for an unsuccessful candidate to raise funds. In addition, the next political season has begun and Nancy Dick is not a candidate for elective office.

We have acquired enough money through aggressive efforts to offer you one third of the remaining balance of our debt in full satisfaction of all claims you have against Nancy Dick for U.S. Senate, Inc.

Our check in this amount is enclosed. Please sign and return the acknowledgement signifying your acceptance of our offer of settlement. We are making this same offer to all of our other trade creditors. As you can see from enclosed chart, this settlement is fair to you and to everyone else.

If you have any questions, please feel free to call.

Very truly yours,

Richard W. Daily

Richard W. Daily
for
NANCY DICK FOR U.S. SENATE
COMMITTEE, INC.

Enclosures

CREDITOR	AMOUNT DUE	PROPOSED SETTLEMENT
CIGNA Companies** subrogated claim of:		
ATT Info. Sys.	$1077.55	$ 359.18
Mountain Bell	1148.85	382.95
Public Service	1138.36	379.45
C & D Printing	1547.97	515.99
Colorado Press Service	1010.50	336.83
Custom Travel	2049.00	683.00
Howard's Office Products	894.46	298.15
MCI	3476.33	1158.78
Metro Bank	3600.00	1200.00
Pueblo Air	940.00	313.33

** CIGNA paid off the debt due the three utilities listed because of performance bonds issued for the benefit of the Committee. CIGNA succeeds to the rights of these utilities viv-a-vis the Committee.

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0119-00666

INSTALMENT LOAN HISTORY CARD

BK	BR	LOAN NUMBER		REASON	DATE	PAGE
49	12	[redacted]0000[redacted]	[redacted]TRO NA[redacted]ONAL BANK-[redacted]COL[redacted]	A[redacted]	103185	0

Nancy Dick for U.S. Senate
1616 S. Stuart
Denver Co 80219

SS # — — — TYPE — DLR — LEGAL CLASS —
SPOUSE — DDA # —
COLLECTION/COLLATERAL — OFFICER —
BUS PHONE — 866-2087 HOME PHONE — APR

ORIGINAL LOAN AMOUNTS		
NET LOAN AMOUNT		
DISCOUNT 1		
DISCOUNT 2		
DISCOUNT 3		
DISCOUNT 4		
DISCOUNT 5		
DISCOUNT 6		
ACQUISITION CHARGE		
GROSS LOAN AMOUNT		
MINIMUM LOAN FEE		

UNPAID BALANCE	386	20
DISCOUNT 1 UNEARNED		
DISCOUNT 2 UNEARNED		
DISCOUNT 3 UNEARNED		
DISCOUNT 4 UNEARNED		
DISCOUNT 5 UNEARNED		
DISCOUNT 6 UNEARNED		
ACCRUED LATE CHARGES		
SPECIAL CHARGE 1		
SPECIAL CHARGE 2		
TOTAL PAYOFF		

TOTAL PAYMENTS MADE		
DISCOUNT 1 EARNED		
DISCOUNT 2 EARNED		
DISCOUNT 3 EARNED		
DISCOUNT 4 EARNED		
DISCOUNT 5 EARNED		
DISCOUNT 6 EARNED		
PARTIAL PAYMENT BALANCE		
AMOUNT DELINQUENT		
TOTAL UNEARNED		
Y.T.D. INTEREST		

DATES			
LOAN DATE	7	15	85
MATURITY DATE			
BOARDING DATE			
EARNINGS DATE			
NEXT DUE DATE	11	12	85
LATE CHARGE DATE			
LAST ACTIVITY DATE			
DROP DATE			

	START DATE	ORIG	PAYMENT AMOUNTS	REMAIN
SCHEDULE 1				
SCHEDULE 2				
SCHEDULE 3				
SCHEDULE 4				
SCHEDULE 5				

TERM | TERM 5 | TERM 6 | MOS ARR | DAYS LATE
MOS REM | MOS EXT | #EXT | INCR | HIST DAYS | CONV
NEW | STAT | AUTO | SEC | S DEL | INS | EMP

CREDIT INFO: 0 EARLY 0-9 DAYS | 1 10-19 DAYS | 2 20-29 DAYS | 3 30-59 DAYS | 4 60 DAYS AND OVER
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36

TRANSACTION DATE | TRAN CODE | PRIOR DATA DUE DATE | CURRENT DATA TRANS AMOUNT

11-21-85 Per Betsy - She has spoken with Barbara Chavez & Richard Daly. They are offering 1/3 on the dollar ($1220) Hold till 11/29

11/27 Rec'd $1200.00 pmt/ they request that we sign off settlement in full. Discuss w/ Joe prior to accepting

Spoke w/ Dick - we have no personal guarantors / therefore there is no one we can sue personally if this was a corporation.

Joe will talk w/ Steve Stockman and render a decision

11/29 Per Joe process pmt/ remainder will be taken as charge off / put through to Operations Cost Center 1st Quarter 1985

TO:

Date 2/12/86

REQUEST FOR CHARGE-OFF

Amount to be charged-off: $ 2,717.44

(Print legibly)

Borrower's Name: Nancy Dick for U.S. Senate			Spouse's Name	
Address: 1616 S. Stuart, Denver, CO 80219			Soc. Sec. #	
Loan #: 0066600	Date of Loan: 7/15/85	Maturity Date of Loan: 11/12/85	Past Due From: 11/12/85	# Payments Made: 1 pmt of $1,200.
Original Amount: $3,700.	Terms: Single Pay		Collateral: Unsecured.	
Originating Officer: Carol Scott	Branch		Charge-off Requested by: M. Bordner	

Original Date (if a Renewal) 11/30/84	# of Renewals 2		
Date Accruals Discontinued & File Maint. Sheet Submitted			
Present Balance	$ 2,717.44		
Interest Reversal	$		
Late Charge Reversal	$		
Unearned Credit Life Reversal	$		
Amount Charged to RDL	$		
Date of Last Financial Statement-Borrower			
Guarantor's Name & Net Worth	$		
Date of Last Financial Statement-Guarantor	None		
Security Held: Unsecured	Value		
Disposition of Security			
Last 3 Payment Amt.	1 $1,200.	2	3
Last 3 Payment Amt.	1	2	3
Date Demand Letter Sent			
Additional Information			

CHARGE-OFF COMPUTATION

ITEM	DEBITS	CREDITS	BALANCE
Unpaid Balance			
Unearned Interest			
Late Charges			
Unearned Insurance Reversal - CL, A&H			
Other (LIO, ICS)			
SUBTOTALS			
NET BALANCE (Dr minus Cr)			
Sale of Collateral			
Repo & Coll. Exp.			
Other Expenses			
Other Expenses			
SUBTOTALS			
NET PROCEEDS (Dr minus Cr)			
NET LOSS (Net Balance minus Net Proceeds)			

Borrower's Occupation	Employed by (at time of loan)		Length of Employment	Income
Date Repoed	Date Repo Sold	Amount of High Bid	Name of Buyer	Address of Buyer

Has Co-maker been contacted? __ Yes __ No Dates:

Is there any part of loss for which dealer is liable?

If borrower a "skip", are all reports completed?

Has it been collected?

Do county records evidence property in debtors name?

Are there any other loans in borrower's name?

If this is an insurance loss, has claim been settled?

If yes, list banks involved:

COMMENTS: (Include general payment records of borrower, collection attempts, and any other pertinent information.)

This loan was made to cover a DDA overdraft and should actually be charged back to the Operations Department. There was no personal guarantees on the loan, and all creditors were paid prorata. Metro National Bank share was $1,200.00.

(If additional space required, use reverse side.)

Date of Officer's ~~Loan~~ Committee Meeting: ____________

Members Present: ____________

Action Taken: ____________

D-78

ISL CML

JK
2-19-86

NEW LOAN SET UP

NEW CUST. ______ EXSISTING CUST. ✓ ALTERNATE ADDRESS ✓

LOAN NUMBER 0066600 CIF NUMBER 13

CIF CUST. NAME AND ADDRESS SET UP

SHORT NAME	Nancy Dick for US Senate	BRANCH	ØØØ	CUST. NO.	
LINE 1	Nancy Dick for US Senate	SS#	999-99-9999	CERT.	N
LINE 2	Executive Banking C/O	TYPE	P	EMPLOYEE	N
LINE 3	1986 1st Quarter C/O	HOME PHONE	(999) 999-9999		
LINE 4	Settlement	BUSINESS PHONE	(999) 999-9999		
LINE 5		MAINTENCE ASSOC. ACCTS.	N		

LOANS SCREEN 1

PRINCIPAL	2752.76		
INTEREST		REBATE	3
CREDIT L		REBATE	
ACCID. H		REBATE	
OTHER CHGS			
TOTAL	2752.76		

OPEN DATE	2-18-86	1ST PAY DATE	3-18-86	MATURITY DATE	3-18-86	TERM TYPE	M
TERM	Ø1	PAY FREQ	F	PAY TYPE	SP	LOAN TYPE	SSP
SCHED A	6EØ	F FR416	2IØ	OFFICER 1	Ø15	OFFICER 2	
G.L. CODE	11	COLL. CODE	06	GROUPE 3		SIC CODE	8811
PURP. CODE		LATE CHG	NY	BORROWER		RISK	
RECOURSE	erase	DEALER		INS. EXPIRE		COST CENT	ØØØØ
						BRANCH	ØØØ
		FACE AMT.		ABA		BASE/FREQ	
		REG. PAY		PRIME ADJ.		ADJUST	
		FINAL PAY		APR	00.0001	YEAR BASE	5
		COLLATERAL		COUPON	N	REVOLVING	N

2

LOANS SCREEN 2

COMMITTMENT		MINIMUM RATE	
PARTICIPATION		MAXIMUM RATE	
PERCENTAGE			
CERTIFICATE		ESCROW AMT	
PART. BASIS			
PART ABA			
ELIG REDISCOUNT		MINIMUM INT CHG	I
ELIG PARTICIPATION		FINANCIAL STMT	
APPROVAL CODE			
SOURCE FUNDS			
C L VENDOR			
A H VENDOR			
STOP ACCRUAL			
PREBILL DAYS			
FORM 416A			
FORM FR835B			
FORM FR2028AB			

Do not input

73-00018 000-00000066000-[redacted]
NANCY DICK FOR US SE 99[redacted]99[redacted]

NANCY DICK FOR US SENATE
EXECUTIVE BANKING C/O
1986 1 ST QUARTER
SETTLEMENT

999-999-9999 999-999-9999

OPEN DATE	TERM FREQ-TYPE	FIR[redacted] P	MATURITY [redacted]E	ENTERED DATE	PROCESS THRU DATE	CURRENT DATE
021386	M- 1 F -SP	0313[redacted]	03[redacted]86	021386	022086	021986

OFFICER CODE	FEDERAL RESERVE CODE CENSUS TRACT/SMSA CODE	BR CODE	RISK CODE	SIC CODE	COL CODE	G/L CODE	PURP CODE	LOAN TYPE
015-	5E0-210- -	0		08811	06	11		SSP

RATE/ DAILY FACTOR	YR BASE	PRIME ADJ PRIME ABA	P B	P F	P A	PRIME FLOOR	PRIME CEILING	LATE CHG	LOAN STAT
0.0001 0.000	5	0.0000 00000000	0	0		4.0000	45.0000	Y	N

NOTE	ORIGINAL	CURRENT
PRINCIPAL	2,752.76	2,752.76
TOTAL	2,752.76	2,752.76

ISL	REASON FOR HISTORY	ISL
NEW LOAN TODAY		

ORIGINAL OPEN MAT	CURRENT DUE DATE	NEXT DUE DATE	PARTICIPATION CERT NO	PARTICIPATION ABA# AMT	PRT BASIS	PRT TYPE
021386 031886	031886	031886				

PD 1	PD 2	PD 3	PD 4	PD 5	# LC	# RNW	# EXT	COLLATERAL DESCRIPTION
00	00	00	00	00	00	00	00	

ACCOUNT	AVERAGE	CURRENT
DISC RATE	.0000	.00
LIAB O/L	2,752.76	.00

REGULAR FINAL PAYMENT AMT	ESCROW PAYMENT BAL	EXPIRATION INS FIN	TC 3	PAGE #	A S
.00 .00	.00 .00	000000	00	1	N

GROSS NET PAYOFF	TOTAL CURRENT REBATE	INTEREST BEFORE AFTER MAT
275276 275276	.00	.00 .00

PAYMENT	BILLED	PAST DUE
TOTAL	.00	.00

PAYMENT SCHEDULE TYPE	AMOUNT	TYPE	AMOUNT
1	.00	7	.00
2	.00	8	.00
3 SP	.00	9	.00
4	.00	10	.00
5	.00	11	.00
6	.00	12	.00

INTEREST PAID YTD ITD

LOAN BAL AMORTIZED
275276

TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT	TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT	TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT
F	021386	021386	275276								
L	021386	021386	275276								
TC	021386	021386	0.0001								

57

01-68078 000-0000066600-[redacted]
SENATE NANCY DICK FO 00[redacted]000[redacted]

NANCY DICK FOR U.S. SENATE
1616 SOUTH STUART
DENVER, COLORADO
DENVER CO 80219

000-000-0000 000-000-0000

OPEN DATE	TERM FREQ-TYPE	FIRST PA[redacted]	MATURITY [redacted]TE	ENTERED DATE	PROCESS THRU DATE	CURRENT DATE
110784	M- 3 F -SP	111[redacted]	11[redacted]35	111585	022486	022186

OFFICER CODE	FEDERAL RESERVE CODE CENSUS TRACT/SMSA CODE	BR CODE	RISK CODE	SIC CODE	COL CODE	G/L CODE	PURP CODE	LOAN TYPE
024-	500-2H0-J00-00 -	00	00	651 0	00	50	0	SSC

RATE/ DAILY FACTOR	YR BASE	PRIME ADJ PRIME ABA	P B	P F	P A	PRIME FLOOR	PRIME CEILING	LATE CHG	LOAN STAT
18.0000 1.308	4	0.0000 00000000	0	0	0	0.0099	21.0000	Y	P

NOTE	ORIGINAL	CURRENT
PRINCIPAL	3,700.00	.00
INTEREST	815.26	.00
		.00
TOTAL	4,515.26	.00

ISL	REASON FOR HISTORY	ISL
PAID LOAN		

ORIGINAL OPEN/MAT	CURRENT DUE DATE	NEXT DUE DATE	PARTICIPATION CERT NO	PARTICIPATION ABA# AMT	PRT BASIS	PRT TYPE
110784 111285	111285	111285				

PD 1	PD 2	PD 3	PD 4	PD 5	# LC	# RNW	# EXT	COLLATERAL DESCRIPTION
00	00	00	02	00	0	02	0	1978 OLDS REGENC

ACCOUNT	AVERAGE	CURRENT
SUGG RATE	18.0000	.00

REGULAR FINAL PAYMENT AMT	ESCROW PAYMENT BAL	EXPIRATION INS FIN	TC 3	PAGE #	A S
360000	00	000000	01	1	N
00	00	999999			

GROSS/NET PAYOFF	TOTAL CURRENT REBATE	INTEREST BEFORE/AFTER MAT
00	00	68410
00		13116

PAYMENT	BILLED	PAST DUE
TOTAL	.00	.00

TYPE	PAYMENT SCHEDULE AMOUNT	TYPE	AMOUNT	INTEREST PAID YTD/ITD
1	00	7	00	13656
2	00	8	00	31526
3	00	9	00	LOAN BAL/AMORTIZED
4	00	10	00	
5	00	11 SP	360000	
6	00	12	00	

TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT	TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT	TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT
	COLL #		1 1978 OLDS REGENCY								
FA	111585	110784	370000								
NL	111585	110784	370000								
RC	111585	110784	18.0000								
30	112985	112985	93380-								
35	112985	112985	21620-								
30	021986	021986	261620-								
35	021986	021986	13656-								

Nancy Dick for US Senate

~~2-20-86~~
2-26-86

LOAN DETAIL CHANGES/MAINTENCE

LOAN NUMBER 0066600 SCREEN NEEDED: 01 / 02____ COL____ FIN____ PAY____

SCREEN 1

LOAN STATUS	C	FIN STMT EXP		MINIMUM RATE	
LEGAL STATUS		DATE NEXT PAY		MAXIMUM RATE	
G.L. CODE		INS EXP DATE			
COLL CODE		RECOURSE CODE		ESCROW PAYMNET	
GROUP 3		DEALER CODE			
LOAN TYPE		PAYMENT FREQ			
SOURCE OF FUNDS		DATE FIRST PAY		COLLATERAL DESP.	
BORROWER CODE		NUMBER EXT		SIC CODE	
PURPOSE CODE		SCHED A CALL		PRIME ABA NUMBER	
RISK CODE		FORM FR 416		PRIME BASE CODE	
APPROVAL CODE		FORM FR 416A		PRIME FREQ CODE	
COUPON		FORM FR 835B		PRIME ADJUST CODE	
BILL LATE CHG		FORM FR 2028a/b		PRIME ADJUSTMENT	
WAIVE LATE CHG		OFFICER 1			
PREBILL DAYS		OFFICER 2			
				COST CENTER	
				BRANCH	

SCREEN 2

STOP ACCRUAL OVERRIDE____ PAYMENT DUE DATE__________ (MP & PP PAYMENT TYPES ONLY)

CONTRACT AMT__________
REVOLVING ______

COLLATERAL CHANGE SCREEN

COLLATERAL CODE______
COLLATERAL DESCRIPTION______________________________

PAYMENT CHANGE SCREEN

PAYMENT AMOUNT 1		JAN		JUL	
PAYMENT AMOUNT 2		FEB		AUG	
PAYMENT AMOUNT 3		MAR		SEP	
PAYMENT AMOUNT 4		APR		OCT	
PAYMENT AMOUNT 5		MAY		NOV	
		JUN		DEC	

01-68073 000-0000066600-S
SENATE NANCY DICK FO [redacted]

NANCY DICK FOR U.S. SENATE
1616 SOUTH STUART
DENVER, COLORADO
DENVER CO 80219

000-000-0000 000-000-0000

OPEN DATE	TERM FREQ-TYPE	FIRST PAY	MATURITY DATE	ENTERED DATE	PROCESS THRU DATE	CURRENT DATE
110784	M- 3 F -SP	[redacted]	[redacted]	111535	022786	022686

OFFICER CODE	FEDERAL RESERVE CODE CENSUS TRACT/SMSA CODE	BR CODE	RISK CODE	SIC CODE	COL. CODE	G/L CODE	PURP CODE	LOAN TYPE
024-	500-2H0-J00-00 -	00	00	651 0	00	50	0	SSC

RATE/ DAILY FACTOR	YR BASE	PRIME ADJ PRIME ABA	P B	P F	P A	PRIME FLOOR	PRIME CEILING	LATE CHG	LOAN STAT
13.0000 1.303	4	0.0000 00000000	0	0	0	0.0099	21.0000	Y	C

NOTE	ORIGINAL	CURRENT
PRINCIPAL	3,700.00	.00
INTEREST	815.26	.00
		.00
TOTAL	4,515.26	.00

ISL	REASON FOR HISTORY	ISL
CHARGEOFF		

ORIGINAL OPEN/MAT	CURRENT DUE DATE	NEXT DUE DATE	PARTICIPATION CERT. NO.	PARTICIPATION ABA#/AMT	PRT BASIS	PRT TYPE
110784 111285	111235	111285				

PD 1	PD 2	PD 3	PD 4	PD 5	# LC	# RNW	# EXT	COLLATERAL DESCRIPTION
00	00	00	02	00	0	02	0	1978 OLDS REGENC

ACCOUNT	AVERAGE	CURRENT
SUGG RATE	13.0000	.00

REGULAR/FINAL PAYMENT AMT	ESCROW PAYMENT BAL	EXPIRATION INS./FIN	TC 3	PAGE #	A S
350000	00	000000	01	1	N
00	00	999999			

GROSS/NET PAYOFF	TOTAL CURRENT REBATE	INTEREST BEFORE/AFTER MAT.
00	00	65410
00		13116

PAYMENT	BILLED	PAST DUE
TOTAL	.00	.00

PAYMENT SCHEDULE

TYPE	AMOUNT	TYPE	AMOUNT
1	00	7	00
2	00	8	00
3	00	9	00
4	00	10	00
5	00	11 SP	350000
6	00	12	00

INTEREST PAID YTD/ITD
13655
31526

LOAN BAL/AMORTIZED

TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT
		COLL #	1 1978 OLDS REGENCY
FA	111535	110784	370000
NL	111535	110784	370000
RC	111535	110784	13.0000
30	112935	111235	43300-
55	112935	111235	21520-
30	021986	021986	251620-
55	021986	021986	13655-

TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT

TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT

30

01-68073 000-000066600 [redacted]
SENATE NANCY DICK FO [redacted] 000 [redacted]

NANCY DICK FOR U.S. SENATE
1616 SOUTH STUART
DENVER, COLORADO
DENVER CO 80219

000-000-0000 000-000-0000

OPEN DATE	TERM FREQ-TYPE	FIRST [redacted]	MATURITY [redacted]	ENTERED DATE	PROCESS THRU DATE	CURRENT DATE
110784	M- 3 F -SP	111 [redacted]	1 [redacted] 285	111585	022886	022786

OFFICER CODE	FEDERAL RESERVE CODE CENSUS TRACT/SMSA CODE	BR CODE	RISK CODE	SIC CODE	COL CODE	G/L CODE	PURP CODE	LOAN TYPE
024-	500-2H0-000-00 -	00	00	651 0	00	50	0	SSC

RATE/ DAILY FACTOR	YR BASE	PRIME ADJ PRIME ABA	P B	P F	P A	PRIME FLOOR	PRIME CEILING	LATE CHG	LOAN STAT
13.0000 1.303	4	0.0000 00000000	0	0	0	0.0099	21.0000	Y	P

NOTE	ORIGINAL	CURRENT
PRINCIPAL	3,700.00	.00
INTEREST	815.26	.00
		.00
TOTAL	4,515.26	.00

ISL	REASON FOR HISTORY	ISL
	PAID LOAN	

ORIGINAL OPEN MAT	CURRENT DUE DATE	NEXT DUE DATE	PARTICIPATION CERT NO	PARTICIPATION ABA# AMT	PRT BASIS	PRT TYP
110784 111285	111285	111285				

PD 1	PD 2	PD 3	PD 4	PD 5	# LC	# RNW	# EXT	COLLATERAL DESCRIPTION
00	00	00	02	00	0	02	1	1978 OLDS REGENC

ACCOUNT	AVERAGE	CURRENT
USG RATE	14.0000	.00

REGULAR FINAL PAYMENT AMT	ESCROW PAYMENT BAL	EXPIRATION INS FIN	TG 3	PAGE #
760000 00	00 00	000000 999999	01	1

GROSS NET PAYOFF	TOTAL CURRENT REBATE	INTEREST BEFORE AFTER MAT
00 00	00	68410 13115

PAYMENT	BILLED	PAST DUE
TOTAL	.00	.00

PAYMENT SCHEDULE

TYPE	AMOUNT	TYPE	AMOUNT
1	00	7	00
2	00	8	00
3	00	9	00
4	00	10	00
5	00	11 SP	360000
6	00	12	00

INTEREST PAID YTD ITD
12655 81526

LOAN BAL AMORTIZED

TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT	TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT	TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT
		COLL	1 1978 OLDS REGENCY								
[illegible]	111[illegible]	11[illegible]	[illegible]								
[illegible]L	111[illegible]	11[illegible]	[illegible]								
[illegible]	111[illegible]	11[illegible]	1[illegible]								
[illegible]	112[illegible]	11[illegible]	[illegible]-								
[illegible]	11[illegible]	11[illegible]	1[illegible]-								
[illegible]	[illegible]21[illegible]	[illegible]21[illegible]	1[illegible]-								
[illegible]	[illegible]21[illegible]	[illegible]21[illegible]	12655-								

500

78-00013 000-000066600-[redacted]
NANCY DICK FOR US SE 999[redacted]

NANCY DICK FOR US SENATE
EXECUTIVE BANKING C/O
1986 1 ST QUARTER
SETTLEMENT

999-999-9999 999-999-9999

OPEN DATE	TERM FREQ-TYPE	FIRST PAY	MATURITY DATE	ENTERED DATE	PROCESS THRU DATE	CURRENT DATE
021836	M- 1 F -SP	0318[redacted]	[redacted]36	021986	030536	030436

OFFICER CODE	FEDERAL RESERVE CODE CENSUS TRACT/SMSA CODE	BR CODE	RISK CODE	SIC CODE	COL CODE	G L CODE	PURP CODE	LOAN TYPE
015-	650-210- - -	0		03311	06	11		SSP

RATE/ DAILY FACTOR	YR BASE	PRIME ADJ PRIME ABA	P B	P F	P A	PRIME FLOOR	PRIME CEILING	LATE CHG	LOAN STAT
0.0001 0.000	5	0.0000 00000000	0	0		4.0000	45.0000	Y	A

NOTE	ORIGINAL	CURRENT
PRINCIPAL	2,752.76	2,752.76
TOTAL	2,752.76	2,752.76

ISL	REASON FOR HISTORY	ISL
	REQUESTED	

ORIGINAL OPEN MAT	CURRENT DUE DATE	NEXT DUE DATE	PARTICIPATION CERT NO	PARTICIPATION ABA# AMT	PRT BASIS	PRT TYP
021836 031836	031836	031836				

PD 1	PD 2	PD 3	PD 4	PD 5	# LC	# RNW	# EXT	COLLATERAL DESCRIPTION
00	00	00	00	00	00	00	00	

ACCOUNT	AVERAGE	CURRENT
SOGG RATE	.0000	.00
LIAB D/I	2,752.76	.00

REGULAR FINAL PAYMENT AMT	ESCROW PAYMENT BAL	EXPIRATION INS FIN	TC 3	PAGE #
.00 .00	.00 .00	000000	00	1

GROSS NET PAYOFF	TOTAL CURRENT REBATE	INTEREST BEFORE AFTER MAT
275276 275276	.00	.00 .00

PAYMENT	BILLED	PAST DUE
TOTAL	.00	.00

PAYMENT SCHEDULE

TYPE		AMOUNT	TYPE	AMOUNT
1		.00	7	.00
2		.00	8	.00
3	SP	.00	9	.00
4		.00	10	.00
5		.00	11	.00
6		.00	12	.00

INTEREST PAID YTD ITD

LOAN BAL AMORTIZED
275276

TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT	TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT	TC	DATE ENTERED	EFFECTIVE DATE	TRANSACTION AMOUNT
FA	021986	021336	275276								
NL	021986	021336	275276								
RC	021986	021336	0.0001								

3/7/86 Settlement - Stark 3
49-12.

Metrobank

Interoffice Correspondence

To: Auditing

From: Marie Bordner, Collections

Subject: Charge Off Accounts Documents

Date: March 10, 1986

The following documents were released to the Auditing Department on March 10, 1986:

Customer	Account Number	Loan Type	Documents Released to Auditing
Nancy Dick for U. S. Senate	0066600	Executive Banking	Copy of Charge Off History Card and copy of Note
Deneal Schilmeister	162185	Instalment	Copy of Charge Off History Card and copy of Note
Kenneth Laws	180257	Instalment	Copy of Charge Off History Card and copy of Note
Carlos Galvan	180779	Instalment	Copy of Charge Off History Card and original Note
Chris Stein	29-2553	Ready Reserve	Copy of Charge Off History Card
Chris Stein	995-4633	American Express	Copy of Charge Off History Card, copy of Application, original Agreement
Larry McKinney	29-3330	Ready Reserve	Copy of Charge Off History Card, copy of Application and Agreement
Larry McKinney	995-0630	American Express	Copy of Charge Off History Card, copy of Application and Agreement
Thomas Willard	29-8564	Ready Reserve	Copy of Charge Off History Card, original Application and Agreement
James Clabaugh	35-0996	Ready Reserve	Copy of Charge Off History Card, original Application and Agreement

Page Two

Customer	Account Number	Loan Type	Documents Released to Auditing
James Clabaugh	995-4982	American Express	Copy of Charge Off History Card, copy of Application, original Agreement
William Wilson	35-5222	Ready Reserve	Copy of Charge Off History Card, original Application and Agreement
Peter Roper	40-9217	Ready Reserve	Copy of Charge Off History Card, original Application and Agreement
George McCombs	41-4394	Ready Reserve	Copy of Charge Off History Card
George McCombs	995-2699	American Express	Copy of Charge Off History Card, copy of Application, original Agreement
William Schroff	41-6395	Ready Reserve	Copy of Charge Off History Card, original Application and Agreement
Tony Rojas	44-1705	Ready Reserve	Copy of Charge Off History Card, original Application and Agreement
Morris Sawyer	46-7977	Ready Reserve	Copy of Charge Off History Card, original Application and Agreement
Rex Mourglia	49-2535	Ready Reserve	Copy of Charge Off History Card
Robert McDaniels	202-6747	Ready Reserve	Copy of Charge Off History Card, original Application and Agreement
Gary Stephens	202-7516	Ready Reserve	Copy of Charge Off History Card, original Application and Agreement, original Amendment to Cardholder Agreement
Bill Moore	995-3660	American Express	Copy of Charge Off History Card, original Application and Agreement
Leonard Gennaro	995-6342	American Express	Copy of Charge Off History Card and copy of Application (Amex has original)

Received by: Teri Jensen   Date: 3-10-86

59

Closed

1360 Speer Blvd
Den 80204

893-1984

[redacted]

144 State Capitol
80203

LOAN ADMINISTRATION PROCEDURES (cont)

Commercial Loan Watch Committee are carried out. Any major change in the Commercial Loan Watch Committee decision must be approved by the Commercial Loan Watch Committee.

The Watch Committee shall consist of Geoge Adams-Chairman, Margaret Walth-Vice Cairman, Jake Puzio, George Fornnarino, Mike Kreminski and Gary Dani.

D. CONTROLS ON EXTENSIONS AND RENEWALS OF UNUSUAL CREDITS

Debt made on an unusual basis for a certain period of time is expected to be paid in full at maturity. In the event that at maturity, the customer cannot pay off his indebtedness in accordance with the terms of the note, the officer of account must at a minimum take the following action:

1. The note may be extended once for a period of no longer than 90 days, and only upon receipt of full payment of all accrued interest to date.
2. Beyond a period of 90 days the officer of account must,
    a. move the note to a secured basis, and
    b. place the note on a payout schedule acceptable to the bank.

E. OVERDRAFT PROCEDURES

1. Officers must review accounts and return to operations any account overdrawn by 9:30 a.m. with his approval for payment.
2. Since overdrafts are an extension of credit, the approval limits are the same as credit approval limits and the same procedures will apply. All extensions must be granted by an officer with credit approval authority.

3. Any overdraft over $1,000 which has been on the overdraft list for 10 days will be referred to the Internal Loan Committee at their next regularly scheduled meeting. Operations accounts will be presented by the Vice President and Cashier or whomever he designates.

4. Any overdraft over $1,000 must be approved by a Senior Vice President or above.

F. COMPLETE DOCUMENTATION AND FUNDING

It is the officer's responsibility to insure that all proper documentation for any loan is received by the bank. To assure this, the following procedures will be followed.

The secretaries will prepare the documents necessary for the completion of the loan transaction at the direction of the loan officer. This officer will see that all documents have been properly prepared and are signed and properly notarized and/or witnessed,and proper loan approvals are in place. The documents will be presented to the commercial loan cage for funding. The completed loan file then will go to the credit operations department for review.

G. LOAN REVIEW

To maintain the quality of the loan portfolio, all loans will be referred to the loan review officer for his grading and review, and appropriate loans as mentioned under the Commercial Loan Watch Committee will be referred to that committee.

H. OFFICER/LENDING LIMIT CHANGES

Individual officer lending limits can be changed and new officers may be added to this list with the officer lending limit set by Stephen H. Stockmar, President of the bank.

OCC#4380

RECEIVED
FEDERAL ELECTION COMMISSION
MAIL ROOM

87 SEP 16 AM 9:34

RECEIVED
FEDERAL ELECTION COMMISSION
OFFICE OF GENERAL COUNSEL

87 SEP 16 PM 12:42

September 11, 1987

Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

Attn: Shelly Garr, Assistant General Counsel

Re: MUR 2408
Nancy Dick for U.S. Senate Committee, Inc.

Dear Ms. Garr:

Enclosed is a Statement of Appointment of Counsel, appointing Richard W. Daily.

Very truly yours,

Nancy Dick

Nancy Dick,
Nancy Dick for U.S. Senate
Committee, Inc.

STATEMENT OF DESIGNATION OF COUNSEL

MUR 2408

NAME OF COUNSEL: Richard W. Daily

ADDRESS: 370 17th St., #4700
P.O. Box 185
Denver, Co 80201-0185

TELEPHONE: (303) 892-9400

The above-named individual is hereby designated as my counsel and is authorized to receive any notifications and other communications from the Commission and to act on my behalf before the Commission.

Nancy Dick for U.S. Senate Committee, Inc.

September 11, 1987
Date

By: nancy dick
Signature Agent

RESPONDENT'S NAME: Nancy Dick
for U.S. Senate Committee, Inc.

ADDRESS: c/o Richard W. Daily
Davis, Graham & Stubbs
370 17th St., #4700
PO Box 185
Denver, CO 80201-001

HOME PHONE: (303) 777-9669

BUSINESS PHONE: (303) 892-9400

RECEIVED
FEDERAL ELECTION COMMISSION
SECRETARIAT
87 SEP 29 PM 3:53

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of)
)
Metro National Bank) MUR 2408
)

GENERAL COUNSEL'S REPORT

I. BACKGROUND

On July 22, 1987, the Commission notified Metro National Bank ("MetroBank") that it had found reason to believe that MetroBank violated 2 U.S.C. § 441b(a) based on its extension of a loan to the Nancy Dick for U.S. Senate Committee ("Dick Committee").1/ The Commission determined that MetroBank may have violated 2 U.S.C. § 441b(a) on the basis that: 1) the original overdraft constituted a contribution; 2) the original loan was not made in the ordinary course of business; or 3) the extensions of the loan's due dates were not made in the ordinary course of business. Conversely, the Commission also determined that the Dick Committee and Patricia L. Kist, as treasurer, violated 2 U.S.C. § 441b(a) based on its acceptance of said loan.

On August 20, 1987, MetroBank submitted its response to the Commission's finding of reason to believe. At the same time, counsel asked to enter into pre-probable cause negotiations,

1/ MUR 2408 originated from DSR 86-16 in which the Dick Committee reported a $3,600 debt to MetroBank representing the remainder to be paid on a $3,700 loan which was initially extended on November 7, 1984. According to the Committee, it offered, and MetroBank accepted, a $1,200 payment in settlement of the loan, leaving a $2,400 unpaid balance. MetroBank has stated that the balance of the Committee's outstanding loan on November 22, 1985, was $3,839. In February, 1986, after the Committee made the $1,200 payment, MetroBank charged off as a loss the remaining balance of $2,752. This amount included accumulated interest through February, 1986.

pursuant to 11 C.F.R. § 111.18(a), directed toward reaching a conciliation agreement. (See Attachment I.)2/

On August 18, the Office of the General Counsel acknowledged and approved the Dick Committee's request for an extension of time to respond to the Commission's notification.3/ Subsequently, counsel contacted the Commission, and on September 8, 1987, he advised that the Dick Committee's response would be forthcoming shortly, pending compilation of relevant banking documents.

Because of the complexity of the issue and because the Commission has not yet received the response of the Dick Committee, this office is of the opinion that at present it would be premature to enter into pre-probable cause conciliation. Therefore, it is the recommendation of this Office that the Commission decline at this time to enter into pre-probable cause conciliation.

II. RECOMMENDATIONS

1. Decline at this time to enter into pre-probable cause conciliation with Metro National Bank prior to a finding of probable cause to believe.

2/ Banking documents included with MetroBank's response are not attached to this report.

3/ This Office's correspondence granted an extension until August 24, 1987. It was, however, returned by the Post Office on August 25, 1987 as being "unable to forward."

2. Approve and send the attached letter.

Date 9/28/87

Lawrence M. Noble (LHR)

Lawrence M. Noble
Acting General Counsel

Attachments
1. Response from Metro National Bank
2. Proposed letter

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of	)	MUR 2408
	)	
Metro National Bank	)	

CERTIFICATION

I, Marjorie W. Emmons, Secretary of the Federal Election Commission, do hereby certify that on October 2, 1987, the Commission decided by a vote of 5-0 to take the following actions in MUR 2408:

1. Decline at this time to enter into pre-probable cause conciliation with Metro National Bank prior to a finding of probable cause to believe.

2. Approve and send the letter, as recommended in the General Counsel's report signed September 28, 1987.

Commissioners Elliott, Josefiak, McDonald, McGarry, and and Thomas voted affirmatively for the decision; Commissioner Aikens did not cast a vote.

Attest:

10-2-87 — Marjorie W. Emmons

Date

Marjorie W. Emmons
Secretary of the Commission

Received in the Office of Commission Secretary:	Tues.,	9-29-87,	3:53
Circulated on 48 hour tally basis:	Wed.,	9-29-87,	11:00
Deadline for vote:	Fri.,	10-01-87,	11:00

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

7 October 1987

Stephen W. Farber, Esquire
Brownstein, Hyatt, Farber, and
 Madden
410 17th Street, Suite 2200
Denver, Colorado 80202

RE: MUR 2408
Metro National Bank

Dear Mr. Farber:

On July 22, 1987, Metro National Bank was notified that the Federal Election Commission found reason to believe that it had violated 2 U.S.C. § 441b(a). On August 14, 1987, a request was submitted to the Commission to enter into conciliation negotiations prior to a finding of probable cause to believe.

The Commission has considered the request and determined, because of the need to complete the investigation, to decline at this time to enter into conciliation prior to a finding of probable cause to believe.

At such time when the investigation in this matter has been completed, the Commission will reconsider the request to enter into conciliation prior to a finding of probable cause to believe.

If you have any questions please contact Shelley Garr, the staff member assigned to this matter at (202) 376-8200.

Sincerely,

Lawrence M. Noble
Acting General Counsel

HAND DELIVERED

RECEIVED
FEDERAL ELECTION COMMISSION
MAIL ROOM
GCC # 4668
87 OCT 20 AM 10: 06

DAVIS, GRAHAM & STUBBS

ATTORNEYS AT LAW

WASHINGTON D.C. OFFICE
SUITE 500
1001 TWENTY-SECOND STREET, N.W.
WASHINGTON, D.C. 20037-1803
TELEPHONE 202-822-8660

SUITE 4700
370 SEVENTEENTH STREET
POST OFFICE BOX 185
DENVER, COLORADO 80201-0185

TELEPHONE 303-892-9400
TELECOPIER 303-893-1379
TELEX 240451 DGS DVR
CABLE DAVGRAM, DENVER

COLORADO NATIONAL BUILDING OFFICE
SUITE 2400
950 SEVENTEENTH STREET
POST OFFICE BOX 185
DENVER, COLORADO 80201-0185
TELEPHONE 303-595-4949

SOUTHEAST DENVER OFFICE
SUITE 300
7800 EAST UNION AVENUE
DENVER, COLORADO 80237-2753
TELEPHONE 303-694-4464

RICHARD W. DAILY
892-7357

October 19, 1987

VIA FEDERAL EXPRESS

Federal Election Commission
Washington, D.C. 20463

Attn: Shelley Garr, Office of the General Counsel

RECEIVED
FEDERAL ELECTION COMMISSION
OFFICE OF GENERAL COUNSEL
87 OCT 20 PM 12: 56

Re: MUR 2408
Nancy Dick for U.S. Senate Committee
Patricia Kist, Treasurer

Dear Ms. Garr and Members of the Commission:

I am counsel for Nancy Dick for U.S. Senate Committee (the "Committee"). I very much appreciate the opportunity to present additional information which I believe demonstrates that no further action should be taken against either the Committee or Ms. Kist, its current Treasurer. This written information supplements my oral report of these same events to Ms. Garr of the Office of the General Counsel several weeks ago.

In MUR 2408, the FEC is questioning the propriety of the November, 1985, settlement between the Committee and Metro National Bank of Denver ("MetroBank") whereby the Committee offered and Metrobank accepted $1,200 in full settlement of an outstanding debt of (at the time) approximately $3,600.

The FEC has suggested that there may have been a violation of 2 U.S.C. § 441b(b)(2) because the original loan may have constituted a "contribution," because the original loan was not made in the ordinary course of business, or because the extensions of the loan's due dates were not in the ordinary course of business. In particular, the FEC questions whether the Committee's debts at the time the loan was made suggests that the loan may not have been made with adequate assurance of repayment.

On the contrary, however, the facts show that:

a. The "loan" was made as a result of short-term coercion by MetroBank, when it wrongfully honored a post-dated check which resulted in an overdraft, resulting in a potential claim against MetroBank for the wrongful honoring of the postdated check; and

b. MetroBank was treated fairly in the settlement of Committee debts.

1. <u>The "Loan" Was Created as a Result of the Wrongful Honoring of a Postdated Check by MetroBank</u>.

Nancy Dick for U.S. Senate Committee, Inc. (a convenience corporation) was the official campaign committee for Nancy Dick's 1984 campaign for the U.S. Senate.

In October, 1983, the Committee contracted with Richard Morris, a political consultant in New York and Washington, for polling and other services. In the closing days of the 1984 campaign, the Committee was attempting to defer payments to Mr. Morris because its then-current cash position did not allow it to undertake required campaign activities (prinicipally advertising) and still make full payment to Mr. Morris.

In or around October, 1984, Mr. Morris demanded that the Committee make immediate payment of all remaining installments of his fee. The Committee was faced with the risks that Mr. Morris might refuse to render possibly necessary services and that adverse publicity might result if it refused to acquiesce in Mr. Morris's demand. Mr. Morris and the Committee agreed that the Committee would give him at least three post-dated checks, which Mr. Morris would refrain from depositing until the indicated dates. It was the Committee's expectation that, if it had insufficient cash on hand after the election to allow immediate payment on account of the checks, Mr. Morris would become a creditor of the Committee.

A principal bank account for the Committee was at MetroBank. The Committee issued checks to the order of Dick Morris, which bore a number of dates. Mr. Morris broke his agreement with the Committee by depositing at least one of them, the largest, before the date on its face. The checks and the dates of deposit (as shown on the reverse side of the checks) are shown below:

Date on face of Check	Amount	Date Cashed
October 30, 1984	$ 2,000	October 30, 1984
October 30, 1984	6,000	October 30, 1984
November 4, 1984	5,500	November 7, 1984
November 6, 1984	13,200	November 1, 1984.

Copies of the front and back of these checks are enclosed.

Shortly before the election on November 6, the Committee learned that Mr. Morris had deposited some of these checks before the agreed-upon date. The Committee contacted MetroBank and attempted to stop payment on these checks.

Notwithstanding the Committee's attempt to stop payment and the fact that at least one of the checks had been presented for payment before the date on its face, MetroBank allowed the checks to be paid from the account. Without the Committee's agreement or approval, MetroBank paid the entire $13,200 check (on or shortly after November 2, 1984, the day the check cleared the Denver Federal Reserve Bank branch), placing the Committee in an overdraft position.

MetroBank then added insult to injury by demanding that the Committee immediately repay the overdraft of approximately $3,600. The Committee's contact at MetroBank was an officer named Carol Short.

The Committee representatives had a number of discussions with Ms. Short. None of the representatives now remember whether the discussions with MetroBank began on November 3, the Friday before the General Election, or on November 5, the Monday before General Election. Everyone's attention was focussed on the last hours of campaigning.

In our discussions with Ms. Short, the Committee representatives took the position that the bank had wrongfully honored at least one large check, and that its action was jeopardizing the campaign, because checks to other vendors had been written in reliance on the post-dating of the checks to Mr. Morris. Ms. Short was adamant, and stated that the only way that MetroBank would honor the remaining outstanding checks was if the Committee immediately executed a note for the amount of the overdraft.

Because of the need to devote all available personnel to campaign tasks, especially the time of the candidate herself and the campaign manager, the Committee reluctantly went along with MetroBank's, notwithstanding the potential claim for duress in its execution.

The bank took the position that the Note would have to be at the usual commercial rates; the Committee acquiesced in this demand.

The FEC should recognize from these facts that the note in question was entered into "in the ordinary course of business" within the meaning of Federal Election Campaign Act - i.e., in a purely commercial context. The credit represented by the Note was not extended in any sense of the word as a "contribution" to the Committee.

2. <u>The MetroBank Settlement is Reasonable and Fair Under All of the Circumstances</u>.

Like most other campaign committees, the Committee found serious fundraising extremely difficult following Ms. Dick's loss in the General Election. In November, 1985, all reasonable efforts at fundraising had been exhausted. There was no realistic prospect for any further revenue to Committee. The Committee had approximately $5,650 in cash and other assets to pay approximately $17,000 in claims of general commercial creditors - including MetroBank - against it.

The Committee elected to attempt to settle the claim of MetroBank under the Note rather than attempt to litigate its defense of duress and its claim of of the bank's wrongful honoring of the Richard Morris checks. This action on its part is reasonable, because of the difficulty of proving quantifiable damages, notwithstanding clear prima facie evidence of MetroBank's wrongful act. (See the November 6 check.)

Because of the shabby treatment received from MetroBank, the Committee elected not to treat MetroBank differently from any other general creditor. It offered MetroBank one-third of the then-outstanding principal balance in full satisfaction of MetroBank's claims against the Committee. MetroBank accepted. Copies of the Committee's offer to MetroBank and MetroBank's acceptance of the Committee's offer are enclosed.

Under the circumstances here, I believe that the FEC should determine that the settlement is reasonable. It is commercially reasonable for a creditor such as MetroBank to settle with a campaign committee debtor such as the Committee for less than 100% of the amount of the debt, especially when that committee has exhausted all means of raising revenue. It is commercially reasonable for a creditor to receive a share of the debtor's remaining assets proportionate to the amount of its claim. It is reasonable for the Committee not to treat MetroBank as a favored creditor (notwithstanding 2 U.S.C. § 441b(b)(2)), because of the Committee's claims against MetroBank.

I would be happy to answer any questions the FEC may have.

Very truly yours,

Richard W. Daily

Richard W. Daily

cc: Nancy Dick
Patricia Kist

8 3 9 4 0 7 5 1 9 9 6

Dick Morris
For Depository
Chemical Bank
Acct #.
008-034508.

OT 84 30 P.E.G. 1-12
CHEMICAL BANK
NEW YORK
PAY ANY BANK

10 OT 84 31
FRB DENVER
1020-0019-0
PAY ANY BANK
23-19

NANCY DICK FOR U.S. SENATE COMMITTEE
A COLORADO NONPROFIT CORPORATION
1360 SPEER BLVD.
P. O. BOX 4313 303 893-1984
DENVER, COLORADO 80204

2045

23-134/1020

Oct 30 1984

Pay to the order of Dick Morris $2000.00

Two thousand and 00/100 Dollars

Metrobank of Denver
475 17th STREET • DENVER COLORADO 80202

For

Barbara Chaines

⑈002045⑈ ⑆102001347⑆ 012 177 1⑈ ⑈0000200000⑈

3 9 9 4 0 7 5 0 9 0 7

OT 84 31
FRB DENVER
1020-0010-8
PAY ANY BANK
23-19

OT 84 30
PAY ANY BANK-P.E.G.
MANUFACTURERS HANOVER
TRUST COMPANY
NEW YORK, NEW YORK
1-30

FOR DEPOSIT ONLY
NATIONAL PHONE CENTER, INC. 6
ACCT. # 807 706 161 29 65

Dick Morris

NANCY DICK FOR U.S. SENATE COMMITTEE
A COLORADO NONPROFIT CORPORATION
1360 SPEER BLVD.
P. O. BOX 4313 303 893-1984
DENVER, COLORADO 80204

2046

23-134/1020

Oct 30 1984

PAID

Pay to the order of Dick Morris $ 6000.00

Six thousand and 00/100 Dollars

Metrobank of Denver
475 17th STREET - DENVER COLORADO 80202

For

Barbara Chaimes

⑈002046⑈ ⑆102001347⑆ 012 177 1⑈ ⑈0000600000⑈

3 2 0 4 0 7 5 0 2 2 8

[illegible]

NANCY DICK FOR U.S. SENATE COMMITTEE
A COLORADO NONPROFIT CORPORATION
1360 SPEER BLVD.
P. O. BOX 4313 303 893-1984
DENVER, COLORADO 80204

2069

19 84

Pay to the order of Dick Morris

Five thousand five hundred and 00/100

Metrobank of Denver

For

Barbara Chenna

⑈002069⑈ ⑆102001347⑆ 012 177 1⑈ /0000550000/

8 3 0 4 0 7 5 0 9 0 9

Richard S. Morris

23-19
NO '84 02
FRB DENVER
1020-0019-9
PAY ANY BANK
-19

395
CHEMICAL BANK
1-12

NOV - 1 '84

NANCY DICK FOR U.S. SENATE COMMITTEE
A COLORADO NONPROFIT CORPORATION
1360 SPEER BLVD.
P. O. BOX 4313   303 893-1984
DENVER, COLORADO 80204

2080

23-134/1020

Nov. 6 19 84

Pay to the order of Richard Morris $ 13,200.00

thirteen thousand two hundred and no/100 Dollars

PAID
NOV 0 2 84

Metrobank of Denver
475 17th STREET • DENVER COLORADO 80202

For

Barbara Charnes

⑈002080⑈ ⑆102001347⑆ 012 177 1⑈ ⑈0001320000⑈

DAVIS, GRAHAM & STUBBS
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TELECOPIER 303-893-1379
TELEX 240451 DGS DVR
CABLE DAVGRAM, DENVER

COLORADO NATIONAL BUILDING OFFICE
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TELEPHONE 303-595-4949

SOUTHEAST DENVER OFFICE
SUITE 300
7800 EAST UNION AVENUE
DENVER, COLORADO 80237-2753
TELEPHONE 303-694-4464

RICHARD W. DAILY
892-7357

November 22, 1985

Metro Bank

RE: Nancy Dick for U.S. Senate Committee, Inc.

Dear Metro Bank:

The Nancy Dick for U.S. Senate Committee will not be able to raise any more money. It is difficult in the extreme for an unsuccessful candidate to raise funds. In addition, the next political season has begun and Nancy Dick is not a candidate for elective office.

We have acquired enough money through aggressive efforts to offer you one third of the remaining balance of our debt in full satisfaction of all claims you have against Nancy Dick for U.S. Senate, Inc.

Our check in this amount is enclosed. Please sign and return the acknowledgement signifying your acceptance of our offer of settlement. We are making this same offer to all of our other trade creditors. As you can see from enclosed chart, this settlement is fair to you and to everyone else.

If you have any questions, please feel free to call.

Very truly yours,

Richard W. Daily

Richard W. Daily
for
NANCY DICK FOR U.S. SENATE
COMMITTEE, INC.

Enclosures

CREDITOR	AMOUNT DUE	PROPOSED SETTLEMENT
CIGNA Companies** subrogated claim of:		
ATT Info. Sys.	$1077.55	$ 359.18
Mountain Bell	1148.85	382.95
Public Service	1138.36	379.45
C & D Printing	1547.97	515.99
Colorado Press Service	1010.50	336.83
Custom Travel	2049.00	683.00
Howard's Office Products	894.46	298.15
MCI	3476.33	1158.78
Metro Bank	3600.00	1200.00
Pueblo Air	940.00	313.33

** CIGNA paid off the debt due the three utilities listed because of performance bonds issued for the benefit of the Committee. CIGNA succeeds to the rights of these utilities viv-a-vis the Committee.

8 8 0 4 0 7 5 0 9 1 2

The undersigned accepts payment of $1200.00 in full satisfaction of all claims against Nancy Dick for U.S. Senate, Inc.

Marie M. Bordner for Metro National Bank

Name

11/29/85

Date

Marie M. Bordner for
Metro Bank

Company

CCC #6482

RECEIVED
FEDERAL ELECTION COMMISSION
OFFICE OF GENERAL COUNSEL

88 FEB 19 PM 4:06

BROWNSTEIN HYATT FARBER & MADDEN
A PROFESSIONAL CORPORATION
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410 SEVENTEENTH STREET
DENVER, COLORADO 80202-4468
TELEPHONE (303) 534-6335
TELECOPIER (303) 623-1956
TELECOPIER (303) 893-6607

February 18, 1988

HAND DELIVERED

88 FEB 19 AM 9:42

FEDERAL EXPRESS

Ms. Shelley Garr
Office of the General Counsel
Federal Election Commission
Washington, D.C. 20463

Re: Metro National Bank Matter; Case No. MUR2408

Dear Shelley:

Enclosed please find an article which appeared this week in The Denver Post which may provide you with some helpful background in assessing the above-referenced case.

As Stan Garnett discussed with you this morning, in the depressed Denver-area business climate in which MetroBank has been operating for the past several years, it has not been at all unusual -- indeed, it has been part of the ordinary course of business -- to permit overdrafts in relatively small amounts on accounts where the balance has been consistently high in the immediate past, as was the case here. This has been the practice regardless of whether an account carried "automatic overdraft" protection. As soon as it has become apparent that the overdrafts cannot be covered in the immediate future -- as in the case of a business failure or, as here, with the demise of the Dick campaign -- MetroBank has sought to cut its losses by halting payment on the account and converting the overdraft amounts to a loan at the usual and customary interest rate. Again, this was precisely the way MetroBank treated the Dick Committee, just as they treated other similarly situated entities under the circumstances.

In hindsight, given the Bank's current condition, one certainly can argue about the business merit of following such a practice, even in Denver's down economy. However, I am sure you will agree that there is no evidence to suggest that any of

8 8 0 4 0 7 5 1 6 1 3

MetroBank's actions with regard to this account in any way suggest intent to extend special treatment to the Dick Committee, or that there is any evidence that anyone at MetroBank had even the slightest inkling that their actions with regard to this account might in any respect conflict with Federal Election Commission regulations.

Again, Shelley, thank you for your consideration of this matter. We continue to be at your disposal in regard to any further questions you may have concerning this case.

Sincerely,

Andrew W. Loewi

AWL/bac
Enclosure

...commission that it had purchased 5.1 percent of NBI's 8.3 million outstanding shares for $2.62 million.

Fisher said it "intends to acquire more NBI shares in the public

...a company shakeup.

Delafield is said to be unhappy with NBI's recent performance. Off[illegible] at Delafield were unavailable for comment.

NBI closed at $3.875 Tuesday, down 12.5 cents on the New York Stock Excha[illegible] has been selling at 50 per[illegible] its $8.62 book value.

✔ Liquidating NBI ing capital to sharehol sale of NBI as an ongoi

If Fisher can gain su plan, it could pressure

'Marvin Davis' ailing Metrobank nearing sale to investor group

By Mark Tatge
Denver Post Business Writer

Troubled Metro National Bank, which billionaire Marvin Davis has been trying to unload for years, is close to being sold.

A group of investors from Colorado, Texas and Wisconsin has agreed to buy the ailing downtown Denver bank and pump in $4 million in capital if the bank can qualify for federal assistance, sources said Tuesday.

Robin Bailey, the bank's president and chairman, confirmed Monday that negotiations were under way to sell the bank, but he said no deal had been reached.

Could be FDIC candidate

Because of poor quality of Metrobank's assets, the bank could be a candidate for the Federal Deposit Insurance Corp.'s new "dirty bank" assistance program. Under that program, the FDIC pays buyers to take over a troubled bank instead of closing the bank and being faced with the expen[illegible] liquidating the [illegible] loans.

[illegible] FDIC will help keep M[illegible] doors open is still [illegible] isn't expected [illegible] Metro's president if [illegible] completed.

Lee S[illegible], a Davis spokesman in California, said Davis wasn't available for comment and he didn't know anything about the deal.

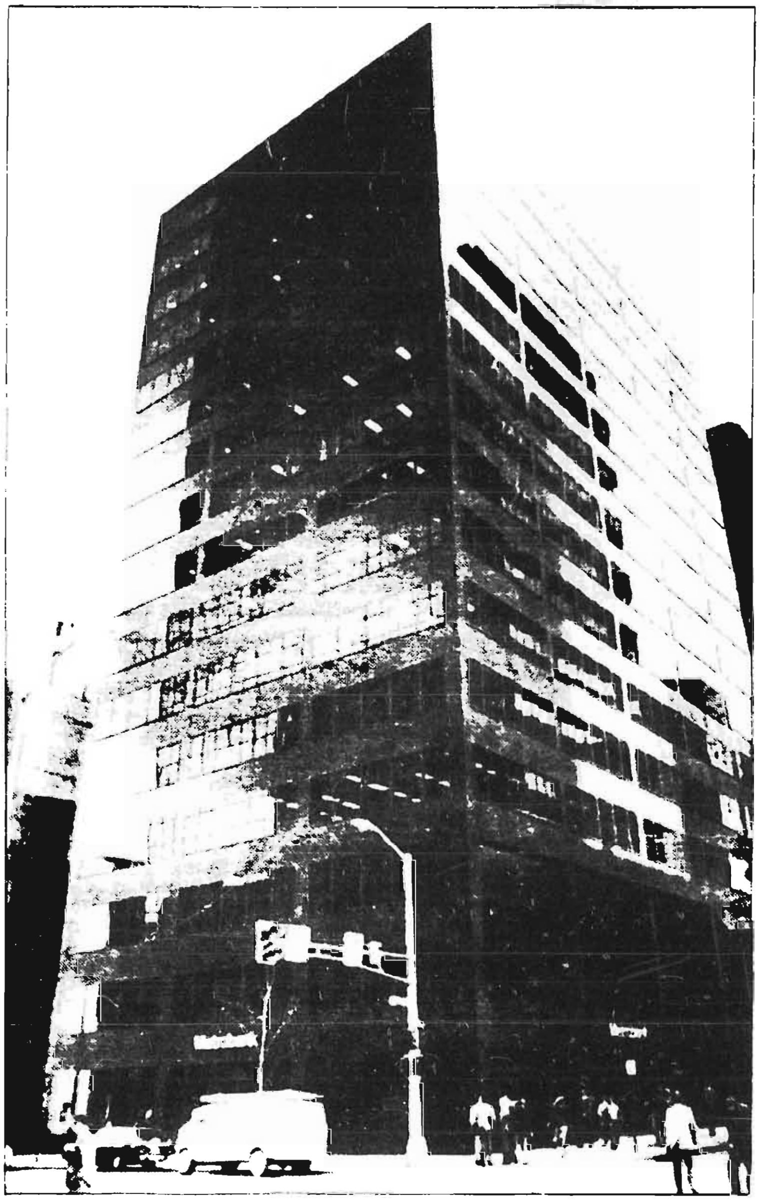
Heavy commercial loan losses

[illegible] has suffered from [illegible] commercial loan losses [illegible] estate. The [illegible] considered to be one of [illegible] downtown Denver [illegible] and overall as[illegible] of an [illegible] Davis, who [illegible] Denver oilman [illegible] most his oil [illegible] resides in [illegible]

[illegible] every four loans [illegible] Metrobank is not being [illegible]. Non-performing loans totaled 23.27 percent of gross loans and the bank lost $10.8 million for the nine months ended Sept. 30, according to Sheshunoff & [illegible] bank rating firm.

As loans have been charged off, the bank's assets have shrunk from $181 million in 1984 to its current $86.4 million. The bank lost $4.3 million in 1986, $6.9 million in 1985, and $5.3 million in 1984. Year-end figures for 1987 haven't been released.

In recent years, Davis has kept the bank alive by buying its bad loans. Last year, an unnamed Davis partnership bought $6.8 million in bad loans. In 1986, the same partnership bought $7 million of the bank's bad loans and assumed principal payments on $2 million in capital notes.



The Denver Post

Metrobank is considered to be one of the worst downtown Denver banks in earnings and overall asset quality.

Head U.S. r put u[illegible]

By J. Michael Ruhl
Denver Post Business Writer

Head Sports Inc., the can maker of tennis a ball rackets, is being so to a Japanese firm.

Only two years ago, Head Sports threatened the Boulder-based oper cause of financial losses. pany remained open or chorus of local and state pleaded for it to stay and union membership 9 percent pay cut, along concessions.

But Minstar Inc. of now plans to sell Head whatever manner poss ert Sutter, president of Sports Products group day. The firm could be own or in combination Minstar assets, he said.

Corporate raider Irw in the process of liqui star's $400 million in ass include five sports and e sions.

A management tean Worldwide, an Austrian facturer, also is putting leveraged buyout plan fo Head racket division. B

New vent could rai[illegible]

By Henry Dubroff
Denver Post Business Writer

Colorado investment are raising venture ca rapid clip, despite a r market for newly issued s

Separate financings a in recent weeks by Boe Co., penny stock broke James and two Boulder-b ture capital concerns co more than $100 million to high technology venture the next three to five year

Venture capitalists ma highly risky investments i firms, hoping to sell then them public over a period

Federated rejects third Campeau bid

GCC#6597

DAVIS, GRAHAM & STUBBS

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SALT LAKE CITY, UTAH 84111-1006
TELEPHONE 801-328-6000

RICHARD W. DAILY
892-7357

February 22, 1988

Shelley Garr, Attorney
Office of General Counsel
Federal Election Commission
999 E Street, NW
Washington, D.C. 20463

RECEIVED
FEDERAL ELECTION COMMISSION
OFFICE OF GENERAL COUNSEL
88 FEB 26 PM 1:56

Re: MUR 2408 - Nancy Dick for U.S. Senate Committee

Dear Ms. Garr:

Pursuant to our telephone conversation today, Nancy Dick for U.S. Senate Committee confirms my earlier statement to you (made in our November, 1987, telephone conversation) that the Committee would like to enter into pre-probable cause conciliation.

Very truly yours,

Richard W. Daily

Richard W. Daily
for
DAVIS, GRAHAM & STUBBS

cc: Nancy Dick
Barbara Charnes
Pat Kist

88 FEB 29 AM 10:44

GCC#9031

BROWNSTEIN HYATT FARBER & MADDEN
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TELECOPIER (303) 893-6607

NORMAN BROWNSTEIN
JACK N. HYATT
STEVEN W. FARBER
MARK F. LEONARD
KENNETH M. ROBINS
JOHN W. MADDEN III
JAMES S MANDEL
EDWARD N. BARAD
DOUGLAS M. TISDALE
KENNETH R. BENNINGTON
JOHN R. CALL
STEVEN M. SOMMERS
THOMAS L. STRICKLAND
HARLAN S. ABRAHAMS
ANN B. RILEY
RONALD B. MERRILL
LYNDA A. MCNEIVE
LISA HOLSTEIN
LAURA JEAN CHRISTMAN
RONALD A. MILZER
STEVEN C. DEMBY
ANDREW W. LOEWI
ROBERT W. NICHOLS *
WAYNE H. HYKAN
L. LOUISE ROMERO-ATWOOD
STANLEY L. GARNETT
NEAL S. PESKIND
WILLIAM D. MULCAHY
JAN L. HAMMERMAN
BRUCE A. JAMES
VICTORIA M. LEWIS
DOUGLAS S. ANTONOFF
ANN E. HOPFENBECK
DONNA J. GILLIE
STEVEN J. COFFIN
COLE FINEGAN

*ADMITTED IN DISTRICT OF COLUMBIA AND OKLAHOMA ONLY

April 8, 1988

88 APR 11 PM 1:35

RECEIVED
FEDERAL ELECTION COMMISSION
MAIL ROOM

Shelley Garr, Esq.
Office of General Counsel
Federal Election Commission
Washington, D.C. 20463

Re: Metro National Bank Matter; Case No. MUR2408

Dear Shelley:

This is to confirm your request for the following additional information concerning the above-referenced matter:

1. On pages 2 and 3 of our submission to the FEC, the bank statement for Account No. 012 177 1 indicates several "automatic transactions" listed as "transfer - checking from checking." In light of these entries, did the Dick Committee have other accounts at MetroBank in addition to Account No. 012 177 1, the account which is the subject of this investigation?

2. If the Dick Committee did in fact have any additional accounts at MetroBank, did such accounts have overdraft protection? Please provide all records relating to these additional accounts, if any.

3. As of November 1984, did MetroBank have a different overdraft policy for commercial as opposed to personal accounts?

4. As of November 1984, what was the applicable interest rate for overdraft protection? Was there a definite repayment schedule for overdraft protection and, if so, what was it?

5. As of November 1984, did MetroBank require commercial accounts to establish a line of credit rather than allowing them to obtain overdraft protection?

6. According to the FEC, on November 1, 1984, MetroBank cashed a check for $13,200 that had been post-dated to

88 APR 12 PM 12:53

RECEIVED
FEDERAL ELECTION COMMISSION

November 6, 1984. The effect of cashing that check, again according to the FEC, was to throw five other checks into overdraft. If this check had cleared on November 6 as opposed to November 1 -- as apparently had been intended -- would there have been sufficient funds in the Dick Committee account to cover that check?

7. Also on page 2 of the submission to the FEC, the bank statement for the Dick Committee indicates two entries for $5,500, one as a check and a second as a deposit with the notation "RT." Please explain the nature and timing of these transactions.

8. As of November 1984, what was MetroBank's policy with regard to post-dated checks?

If these questions do not fully and adequately encompass all of the additional information you have requested of us in this matter, please contact me as soon as possible. In the meantime, we will attempt to respond to these questions as expeditiously as possible. We remain committed to cooperating with the Commission so that we may reach a fair and prompt resolution of this matter which, I am sure you will agree in light of the nature of the case, already has taken up far too much of the Commission's and MetroBank's limited resources.

Sincerely,

Andrew W. Loewi

AWL/pjd

cc: R.B. Bailey
Steven W. Farber, Esq.
Stanley L. Garnett, Esq.

@CC#9160

BROWNSTEIN HYATT FARBER & MADDEN
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April 27, 1988

HAND DELIVERED

88 APR 28 AM 10:53

RECEIVED FEDERAL ELECTION COMMISSION MAIL ROOM

FEDERAL EXPRESS

Shelley Garr, Esq.
Office of General Counsel
Federal Election Commission
999 "E" Street N.W.
Washington, D.C. 20463

Re: Metro National Bank Matter; Case No. MUR2408

Dear Shelley:

This is in response to your request for additional information concerning the above-referenced matter:

1. Question: On pages 2 and 3 of MetroBank's submission to the FEC, the bank statement for Account No. 012 177 1 indicates several "automatic transactions" listed as "transfer - from checking." In light of these entries, did the Dick Committee have other accounts at MetroBank in addition to Account No. 012 177 1, the account which is the subject of this investigation?

Answer: The Dick Committee had five additional accounts in November 1984. Copies of the statements and the signature cards are enclosed. As you can see, none of these accounts had significant balances during the period October 31, 1984 through December 31, 1984.

2. Question: If the Dick Committee did, in fact, have any additional accounts at MetroBank, did such accounts have overdraft protection? Please provide all records relating to these additional accounts, if any.

Answer: none of these accounts had overdraft protection. As stated above, records for these accounts during the pertinent period are enclosed with this response.

88 APR 28 PM 12:48

RECEIVED FEDERAL ELECTION COMMISSION

8 8 0 4 0 7 5 0 6 1 9

3. Question: As of November 1984, did MetroBank have a different overdraft policy for commercial as opposed to personal accounts?

Answer: As of November 1984, MetroBank did not have different overdraft policies for commercial as opposed to personal accounts.

4. Question: As of November 1984, what was the applicable interest rate for overdraft protection? Was there a definite repayment schedule for overdraft protection, and if so, what was it?

Answer: As of November 1984, the rate of interest on overdraft protection was 18% per annum. The repayment schedule was 1/24th of the balance, or $25.00, whichever was greater.

5. Question: As of November 1984, did MetroBank require commercial accounts to establish a line of credit rather than allowing them to obtain overdraft protection?

Answer: As of November 1984, MetroBank did not require commercial accounts to establish a line of credit, although commercial accounts were encouraged to establish a line of credit rather than only having overdraft protection.

6. Question: According to the FEC, on November 1, 1984, MetroBank cashed a check for $13,200.00 that had been post-dated to November 6, 1984. The effect of cashing that check, again according to the FEC, was to throw five other checks into overdraft. If this check had cleared on November 6 as opposed to November 1 -- as apparently had been intended -- would there have been sufficient funds in the Dick Committee account to cover that check?

Answer: The implication from the FEC is that five checks were thrown into overdraft on the account 012-177-1. A copy of the bank statement for November is enclosed. It shows only one item which would have put the account in an overdraft position. That item was for $5,500.00 and was returned. Had the $13,200.00 check been paid on November 7 (November 6 was a bank holiday due to election day), the likely result would have been the same. The $5,500.00 item was presented on November 7 and was returned. Had the $13,200.00 item also been presented on November 7 for payment, the officer in charge of the account could have returned either the $13,200.00 item or the $5,500.00 item. At this time, it is impossible to determine which course of action would have been followed in November 1984.

7. Question: Also on page 2 of the submission to the FEC, the bank statement for the Dick Committee indicates two entries for $5,500.00, one as a check and the second as a deposit with the notation "RT." Please explain the nature and timing of these transactions.

Answer: The item for $5,500.00 has been addressed above. However, at that time, all items presented for payment were shown as paid on our system, and the officer in charge of the account had the decision to return any or all items which would cause an account to go into overdraft. On November 7, 1984, the officer chose to return the item for $5,500.00. Therefore, it appears as a debit to the account and then a credit to the account with the notation RT.

8. Question: As of November 1984, what was MetroBank's policy with regard to post-dated checks?

Answer: As of November 1984, it was MetroBank's policy not to review all checks for date made. Therefore, unless an item was exceptional for some other reasons, or except when a bank employee happened to notice a post-dated item, the item likely would be paid even if it were post-dated.

I hope these answers have been fully responsive to your request for additional information. If you have further questions or require further explanation of the above, please do not hesitate to contact me at your convenience.

Sincerely,

Andrew W. Loewi

AWL/pjd

Enclosures

8 2 0 4 0 7 5 0 9 2 2

Savings Signature Card

~~[illegible]~~ 3/8/84

MAR 08 1984

LAST NAME / FIRST		ACCOUNT NO.
Nancy Dick For U.S. Senate Comm 2	1	96 428 8

A Colo Nonprofit Corp

ADDRESS	CITY	STATE	ZIP
P.O. Box 4313	Denver,	CO.	80204

EMPLOYER — BUSINESS PHONE — HOME PHONE

SOCIAL SECURITY NUMBER: 84-0920463

OTHER METRO ACCOUNTS: ☐ LOAN ☐ ☐ ☐ CHECKING NO.

AUTHORIZED SIGNATURE

AUTHORIZED SIGNATURE

AUTHORIZED SIGNATURE

I HAVE BEEN DISCLOSED AND UNDERSTAND THE TERMS OF THIS ACCOUNT

AGREEMENT
ABOVE IS THE SIGNATURE OF EACH PERSON AUTHORIZED TO SIGN FOR THIS ACCOUNT, SUBSCRIBING AGREEMENT THAT THE ACCOUNT IS SUBJECT TO ALL APPLICABLE RULES OF THE BANK NOW EXISTING OR HEREAFTER ADOPTED.
METRO NATIONAL BANK, DENVER, COLORADO

For Bank Use

OPENED BY	REF.	INITIAL DEPOSIT
KDS		$ 400.00

IDENTIFICATION

U/O — TELE. CODE

DESCRIPTION

2531

CLOSED ~~12/28/~~ 12-31-84

STATEMENT OF SAVINGS ACCOUNT

PLEASE EXAMINE THIS STATEMENT OF YOUR ACCOUNT CAREFULLY. IF ANY DISCREPANCY IS FOUND
YOUR RECORDS NOTIFY OUR AUDITING DEPT PROMPTLY

IF WE DO NOT HAVE YOUR SSN PLEASE PROVIDE
REPORTED TO IRS 1984>

.00 — .00 — 3.18

INT CREDITED

NANCY DICK FOR US SENATE COMM

3 3 0 4 0 7 5 0 9 2 3

STATEMENT OF SAVINGS ACCOUNT

ACCOUNT NO 963330
SOC SEC NO 840 [illegible] 0445
STATEMENT DATE 12/31/84

*****CLOSED ACCOUNT*****

NANCY DICK FOR US SENATE COMM
A COLO NONPROFIT CORP
P O BOX 4313
DENVER CO 80204

DATE	DEPOSITS	WITHDRAWALS	INTEREST	[illegible]
10/19/84		3,600.00		[illegible]
TELEPHONE	TRANSFER	TO CHECKING	AUTO WITHDRAWAL	93.28
11/30/84		1.00SC		92.28
12/28/84		92.28		.00
12/31/84	INT CREDITED		.00	.00

IF WE DO NOT HAVE YOUR SSN PLEASE PROVIDE REPORTED TO IRS 1984>	FOR TAX PURPOSES TOTAL [illegible] THIS YEAR 73.58	TOTAL [illegible] THIS PERIOD .00	[illegible] EARNED .00

PLEASE EXAMINE THIS STATEMENT OF YOUR ACCOUNT CAREFULLY IF NOT IN ACCORDANCE WITH YOUR RECORDS NOTIFY OUR AUDITING DEPT PROMPTLY

G 1

Savings [illegible] Card

DATE MAR [illegible] 3-8-84

LAST NAME	FIRST		R	ACCOUNT NO.
Nancy [illegible] U.S. Senate Comm.		2	1	96 333 0

ADDRESS A [illegible] Nonprofit Corp.
P.O. [illegible] 313 — CITY Denver, STATE Colo. ZIP 80204

EMPLOYER 84-[illegible] — BUSINESS PHONE 893-1984 — HOME PHONE

[illegible] NonProfit

AUTHORIZED SIGNATURE Suzanne [illegible]

AUTHORIZED SIGNATURE

AUTHORIZED SIGNATURE

I HAVE BEEN DISCLOSED AND UNDERSTAND THE REGULATIONS OF THIS ACCOUNT

OTHER METRO [illegible]
☐ [illegible]
☐ MASTERCARD
☐ CHECKING

[illegible] EACH PERSON AUTHORIZED TO SIGN FOR THIS ACCOUNT, [illegible] IS SUBJECT TO ALL APPLICABLE RULES OF THE [illegible]

For Bank Use

REP. — INITIAL DEPOSIT $13[illegible]

TELE. CODE

CLOSED 12/28/84 [illegible]

2534

3 9 0 4 0 7 5 0 9 2 4

STATEMENT OF SAVINGS ACCOUNT

ACCOUNT NO [illegible]
SOC SEC NO 840 92 0463
STATEMENT DATE 12/31/84

*****CLOSED ACCOUNT*****

NANCY DICK FOR US SENATE COMM
A COLO NONPROFIT CORP
P O BOX 4313
DENVER CO 80204

DATE	DEPOSITS	WITHDRAWALS	INTEREST	BALANCE
[illegible]		[illegible]		[illegible]
[illegible]		[illegible]		[illegible]
[illegible]		14.67		[illegible]
[illegible]	INT CREDITED		.00	.00

IF WE DO NOT HAVE YOUR SSN PLEASE PROVIDE REPORTED TO IRS 1984>	[illegible] 20.76	[illegible] .00	[illegible] .00

PLEASE EXAMINE THIS STATEMENT OF YOUR ACCOUNT CAREFULLY IF NOT IN ACCORDANCE WITH YOUR RECORDS, NOTIFY OUR AUDITING DEPT PROMPTLY

Savings Signature Card

MAR 0 8 1984 ~~[illegible]~~ 3/8/84

LAST NAME / FIRST		ACCOUNT NO.
Nancy Dick For U.S. Senate Comm.	2 / X / 1	96 326 6

ADDRESS: A Colo Nonprofit Corp
P.O. Box 4313 CITY: Denver, STATE: CO. ZIP: 80204

EMPLOYER
BUSINESS PHONE: 893-1984
HOME PHONE

SOCIAL SECURITY NUMBER: 84-0920463

OTHER METRO ACCOUNTS [redacted]

AUTHORIZED SIGNATURE
AUTHORIZED SIGNATURE
AUTHORIZED SIGNATURE

HAVE BEEN ... UNDERSTAND ... REGULATIONS OF THIS ACCOUNT.

AGREEMENT
ABOVE IS THE SIGNATURE OF EACH PERSON AUTHORIZED TO SIGN FOR THIS ACCOUNT, SIGNIFYING AGREEMENT THAT THE ACCOUNT IS SUBJECT TO ALL APPLICABLE ... BANK NOW EXISTING OR HEREAFTER ADOPTED.
... NATIONAL BANK, DENVER, COLORADO

For Bank Use

OPENED BY: kds
REF.
INITIAL DEPOSIT: $ 4500.00
IDENTIFICATION
U/C
TELE. CODE
DESCRIPTION: CLOSED [illegible]

2534

AUTHORIZED SIGNATURES OF A/C 3 [illegible] 1 ACCT NO 08-813-2

EXACT CORPORATE NAME Nancy Dick for U.S. Senate Committee

ADDRESS 4320 Zenobia St. [illegible] 212 PHONE 694-[illegible]

REF. MC

SIGNATURE X Clifton D. Lamb Jr.

SIGNATURE X [illegible]

SIGNATURE X Nancy Dick

SIGNATURE X

INITIAL DEPOSIT .01 DATE OPENED 10-19--3 OPENED BY seb

10-26-83

COMMENTS

Merchant Account - Service Charge Waived

REVISED

CLOSED 12/31/84.

Corporate Deposit Contract

Metro National Bank Denver Colorado

5616

COLLECTION CLAUSE. In receiving items for deposit or collection, this Bank acts only as depositor's collecting agent and assumes no responsibility beyond the exercise of due care. All items are credited subject to final payment in cash or solvent credits. This Bank will not be liable for default or negligence of its duly selected correspondents nor for losses in transit, and each correspondent so selected shall not be liable except for its own negligence. This Bank or its correspondents may send items, directly or indirectly, to any bank including the payor, and accept its draft or credit as conditional payment in lieu of cash; it may charge back any item at any time before final payment, whether returned or not, also any item drawn on this Bank not good, and the Bank may at its option refuse payment of check or charge drawn against depositor's uncollected item or items.

STOP PAYMENT. This Bank will not be responsible if through inadvertence, accident or oversight, it honors any item with respect to which a stop payment order is in effect, or prematurely honors any postdated check. However, the Bank will endeavor to give effect to all instructions from depositors to stop payment on their items provided such instructions are received in time to afford the Bank a reasonable opportunity to act before the item is honored. An oral request for stop payment is effective only for 14 days, but a request in writing [illegible] is effective for six months, and may be renewed.

[illegible] It is agreed that [illegible] made or check deposit of [illegible] by this Bank and now in [illegible] charges and changes in existing charges [illegible] upon the posting of notice in the [illegible] notice in writing mailed to the [illegible] the Bank. Such charges may be deducted [illegible] and the Bank shall not be liable for dishonoring checks, drafts, notes, acceptances or other instruments [illegible] resulting from the deduction of such charges.

NANCY DICK FOR U S SENATE COMMITTEE
A COLO NON-PROFIT CORPORATION
P O BOX 4313
DENVER CO 80206

CLOSED ACCOUNT

NO.		ACCOUNT NO.
A3	1	012 176 3

AUTHORIZED SIGNATURES OF

EXACT CORPORATE NAME NANCY DICK FOR U.S. SENATE COMMITTEE, ~~INC~~ A COLORADO NONPROFIT Corporation

~~C/O. CLIFF LAMB~~ SUITE - 2600

ADDRESS 7853 E. ARAPAHOE CT. ENGLEWOOD, CO 80112

PHONE ~~694 4230~~

TAX I.D. #

REF. V 025

I.D.

SIGNATURE X Clifton G Lamb Jr — CLIFTON G. LAMB JR.

SIGNATURE X Nancy Dick — NANCY DICK

SIGNATURE X Timber Dick — TIMBER DICK

REVISED

SIGNATURE X

JUL 15 1983

INITIAL DEPOSIT

DATE OPENED 7-13-83

OPENED BY slk

COMMENTS NON PROFIT CORP.

CLOSED 11/28/84

Corporate Deposit Contract

Metro National Bank, Denver, Colorado

5333

COLLECTION CLAUSE. In receiving items for deposit or collection, this Bank acts only as depositor's collecting agent and assumes no responsibility beyond the exercise of due care. All items are credited subject to final payment in cash or solvent credits. This Bank will not be liable for default or negligence of its duly selected correspondents nor for losses in transit, and each correspondent so selected shall not be liable except for its own negligence. This Bank or its correspondents may send items, directly or indirectly, to any bank including the payor, and accept its draft or credit as conditional payment in lieu of cash; it may charge back any item at any time before final payment, whether returned or not, also any item drawn on this Bank not good, and the Bank may at its option refuse payment of check or checks drawn against depositor's uncollected item or items.

STOP PAYMENT. The Bank will not be responsible if, through inadvertence, accident or oversight, it honors any item with respect to which a stop payment order is in effect, or prematurely honors any post-dated check. However, the Bank will endeavor to give effect to all instructions from depositors to stop payment on their items provided such instructions are received in time to afford the Bank a reasonable opportunity to act before the item is honored. An oral request for stop payment is effective only for 14 days, but a request in writing, duly signed, is effective for six months, and may be renewed.

ACTIVITY AND MAINTENANCE CHARGE. It is agreed that this account, whether active or dormant (an account shall be considered dormant when no deposit shall have been made or check drawn or paid for a period of six months), shall be subject to activity and maintenance charges heretofore adopted by this Bank and now in effect, and to such charges as may hereafter be adopted by this Bank. All activity and maintenance charges and changes in existing charges shall become effective upon the posting of notice in the office of the Bank, or upon giving the depositor notice in writing mailed to the last address known to the Bank. Such charges may be deducted from the depositor's account and the Bank shall not be liable for dishonoring checks, drafts, notes, acceptances or other instruments because of insufficient funds resulting from the deduction of such charges.

3 3 0 4 0 7 5 3 3 2 7

H 15

[illegible] COMMERCIAL

DEPOSITS

	[illegible].87	458.00
	[illegible].82	2460.00
		[illegible].00
		145.55
		438.09
		455.54
132.5[illegible]	40.00	405.00
44.55	250.00	2882.18
250.00	300.00	4040.00
4500.00	13200.00	11/02 6,78[illegible]
[illegible]10.00	[illegible].24	1[illegible].88
29.75	[illegible].00	1[illegible].00
300.00	[illegible].[illegible]	[illegible] 150.[illegible]
60.00	100.00	5500.00
250.00	[illegible].00	
500.00	[illegible].00	
200.00	5500.00	

[illegible]ATE-AUTOMATIC TRANSACTIONS
[illegible] TRANSFER - CHECKING FROM CHE[illegible]
[illegible] TRANSFER - CHECKING FROM CHE[illegible]
[illegible] TRANSFER - CHECKING FROM CHE[illegible]

PAGE 2

PLEASE DETACH AND RETURN THIS PORTION [illegible]

NANCY DICK FOR U S SENATE COMMITTEE
A COLO NON-PROFIT CORPORATION
P O BOX 4313
DENVER CO 80204

11/[illegible]/84 12/[illegible]/84

297 DEPOSITOR LINE [illegible] COMMERCIAL
STATEMENT [illegible]

CHECKS

11/27 [illegible]

3 2 0 4 0 7 5 0 2 2 8

NANCY DICK FOR U.S. SENATE COMMITTEE
A COLORADO NONPROFIT CORPORATION
1300 SPEER BLVD.
P. O. BOX 4333 303 [illegible]-1984
DENVER, COLORADO 80204

2080

Nov. 6 19 84

Pay to the order of Richard Morris

thirteen thousand two hundred and no/100

Metrobank of Denver
[illegible] STREET • DENVER, COLORADO 80202

For

Barbara Chernesi

⑈002080⑈ ⑆102001347⑆ 012 177 1⑈ ⑈0001320000⑈

NO 07 82

RECEIVED
FEDERAL ELECTION COMMISSION

BEFORE THE FEDERAL ELECTION COMMISSION

88 AUG 17 PM 12:09

In the Matter of	)	
	)	
Nancy Dick for U.S. Senate Committee	)	MUR 2408
Patricia Kist, as treasurer	)	
	)	
Metro National Bank	)	

SENSITIVE

GENERAL COUNSEL'S REPORT

I. **BACKGROUND**

On July 22, 1987, the Commission found reason to believe that Metro National Bank ("MetroBank") violated 2 U.S.C. § 441b(a) based on its extension of a loan to the Nancy Dick for U.S. Senate Committee ("Dick Committee") and that the Dick Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b(a) for its acceptance of said loan.1/ The Commission determined that MetroBank violated 2 U.S.C. § 441b(a) on the basis that: (1) the original overdraft constituted a contribution; (2) the original loan was not made in the ordinary course of business; or (3) the extensions of the loan's due dates were not made in the ordinary course of business.

On August 20, 1987, MetroBank submitted a response to the Commission's findings and requested that it enter into pre-

1/ MUR 2408 originated from DSR 86-16 in which the Dick Committee reported a debt to MetroBank representing the remainder to be paid on a $3,700 loan which was initially extended on November 7, 1984. MetroBank has stated that the balance of the Committee's outstanding loan plus interest on November 22, 1985, was $3,839. According to the Committee, it offered, and MetroBank accepted, a $1,200 payment in settlement of the loan. In February, 1986, after the Committee made the $1,200 payment, MetroBank charged off as a loss the remaining balance of $2,752. This amount included accumulated interest through February, 1986.

9 2 0 4 0 7 5 0 3 2 9

probable cause negotiations, pursuant to 11 C.F.R. § 111.18(d), directed toward reaching a conciliation agreement; additional information was received on February 21, 1988 (Attachment I). Because of the complexity of the issue and because the Commission had not yet received the response of the Dick Committee, the Commission approved the Office of General Counsel's recommendation that it would be premature to enter into pre-probable cause conciliation pending the Dick Committee's response.

Subsequently, on October 20, 1987, the Dick Committee submitted its response to the Commission's notification; its request to enter into pre-probable cause conciliation was received on February 2, 1988 (Attachment II).

On March 22, 1988, the Commission considered the respondents' requests for pre-probable cause conciliation and referred the matter back to the Office of the General Counsel for redrafting and further investigation in light of the Commission's discussion.

The Commission was interested in determining how the banking industry treated political committees generally and whether banks could extend overdraft protection to political committees. The Commission also wanted to determine whether banks extend overdraft protection to commercial accounts or whether it is necessary for a commercial account to establish a line of credit.

According to a spokesman for the American Bankers Association, the banking industry does not have any particular regulations for political committees; rather the Commission's regulations are the only rules to be followed. He stated that there is no banking regulation that makes it necessary for commercial accounts to maintain a line of credit in lieu of overdraft protection, nor is there any regulation which requires personal accounts to maintain only overdraft protection, i.e. individual banks are free to enter into differing arrangements with its depositors. Several members of the local banking industry also emphasized the point that each bank enters into its own arrangement with individual depositors. One banker indicated that his bank would require credit lines and allow no overdraft protection for commercial accounts, while two others allow overdraft protection to commercial accounts up to $100,000 but would require a credit line to be established thereafter for amounts which exceed $100,000.

The Commission also sought specific information on MetroBank's practice of allowing overdraft protection to commercial accounts, i.e. was overdraft protection generally available to commercial accounts. In order to answer the questions that arose during the March 22, 1988 meeting, questions were posed to counsel for MetroBank by the Office of the General Counsel. On April 27, 1988, counsel provided additional information relevant to MetroBank's banking practices and its handling of the Dick Committee account (Attachment III). In his response, counsel explained that the Dick Committee maintained a total of six accounts in November, 1984. None of the accounts was subject to overdraft protection nor did any of the accounts have significant balances during the period October 31, 1984 through December 31, 1984.[2/]

II. LEGAL ANALYSIS

MetroBank extended a $3,700 loan to the Dick Committee to cover an overdraft on the Committee's checking account. The loan, which was unsecured,[3/] was made on November 30, 1984, retroactively effective as of November 7, 1984.

2/ Counsel also addressed the following issues:

1) Overdraft policy -- MetroBank did not have separate overdraft policies for personal and for commercial accounts. As of November, 1984, the rate of interest for overdraft protection was 18% with a payment schedule of 1/24th the balance or $25.00, whichever was greater;

2) Commercial accounts/lines of credit -- While commercial accounts were not required to establish a line of credit, they were encouraged to establish a line of credit rather than maintaining overdraft protection; and

3) MetroBank's policy regarding post-dated checks -- MetroBank followed normal banking practices in reviewing checks for payment by not examining all checks for date made. (Counsel also submitted copies of special corporate deposit contracts which speak to this issue. The agreements specifically set forth that "The Bank will not be responsible for ... prematurely honor[ing] any postdated check." (Attachment III(90)).

3/ Although MetroBank implied that the loan was collateralized by the Committee's expectation of future fundraising activities, the Committee's 1984 Year End Report lists a cash-on-hand balance of $2,505 and outstanding debts and obligations of $284,306. Subsequent correlating disclosure documents reveal that the Committee had cash balances and outstanding debts totalling $2,049.84 and $276,537.47, respectively, on June 30, 1985; and $515.90 and $239,000, respectively, on December 31, 1985.

Pursuant to 2 U.S.C. § 441b(a), any national or State bank is prohibited from making contributions or expenditures in connection with any election to any political office, or in connection with any primary election or political convention or caucus held to select candidates for any political office.

The terms "contribution" and "expenditure" include, inter alia, loans, advances, deposits of money, or anything of value made to a campaign committee in connection with any election for Federal office. 2 U.S.C. § 441b(b)(2). Excluded from the definition of "contribution," however, are loans by certain banks made "in the ordinary course of business." 2 U.S.C. § 441b(b)(2).

Commission Regulations at 11 C.F.R. § 100.7(b)(11) provide that a loan is deemed to have been made in the ordinary course of business if it:

1) bears the usual and customary interest rate of the lending institution for the category of the loan involved;

2) is made on a basis which assures repayment;

3) is evidenced by a written instrument; and

4) is subject to a due date or amortization schedule.

Section 100.7(b)(11) further provides that an overdraft made on a checking or savings account shall be considered a contribution by the bank or institution unless: the overdraft is made on an account which is subject to automatic overdraft protection; the overdraft is subject to a definite interest rate which is usual and customary; and there is a definite repayment schedule.

The Dick Committee's account was not subject to automatic overdraft protection.[4/] The account was considered to be a commercial account by MetroBank; as stated, MetroBank did not have a different overdraft protection policy for either commercial and personal accounts.[5/]

The loan, on the other hand, had a usual and customary rate of interest (18%) and a maturity date;[6/] however, although the loan had a usual and customary rate of interest and was subject to a definite repayment schedule with specific due dates, the Committee's high debts and low cash-on-hand at the time the loan was made[7/] and the apparent reliance upon future fundraising

---

4/ The Committee had five accounts in addition to the account at issue. None of these accounts had automatic overdraft protection. (See Attachment II(83)).

5/ In November, 1984, the MetroBank did not require commercial accounts to establish a line of credit (rather than overdraft protection) although they were encouraged to do so (Attachment III(84).

6/ It should be noted that in November, 1984 the rate of interest on overdraft protection was 18% per annum and the repayment schedule was 1/24 of the balance or $25 whichever was greater (Attachment III (84)). However, as noted, the Dick Committee's account did not have overdraft protection even though it existed at that time.

7/ At the time the loan was initially made, the Committee reported outstanding debts of $274,707 and a cash-on-hand balance of -$1,627 as reported on the 1984 30 Day Post-General Election Report.

activities as collateral raised questions as to whether the loan was made with an assurance of repayment. Also, the loan's due date was extended by MetroBank on two occasions at which times the Dick Committee's reports revealed that it had cash balances and outstanding debts totalling $2,049.84 and $276,537.47, respectively, on June 30, 1985; and $515.90 and $239,000, respectively, on December 31, 1985; at each due date, with the exception of one $100 payment of principal, only the accrued interest was paid by the Committee, raising further questions as to whether the loan was extended with an assurance of repayment.

Thus, because the evidence indicates that both Metro National Bank and the Nancy Dick for U.S. Senate Committee violated 2 U.S.C. § 441b(a) this Office recommends that the Commission now enter into conciliation with the respondents prior to a finding of probable cause.

III. **DISCUSSION OF CONCILIATION AND CIVIL PENALTY**

IV. RECOMMENDATIONS

1. Enter into conciliation with the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, prior to a finding of probable cause to believe;

2. Enter into conciliation with Metro National Bank prior to a finding of probable cause to believe; and

3. Approve and authorize the sending of the attached letters and conciliation agreements.

Lawrence M. Noble
General Counsel

8/17/88
Date

Lois G. Lerner
Associate General Counsel

Attachments

1. Pre-probable cause conciliation request from MetroBank
2. Pre-probable cause conciliation request from Nancy Dick for U.S. Senate Committee
3. MetroBank's April 27, 1988 response to questions
4. Proposed letters (2) and conciliation agreements (2)

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

MEMORANDUM

TO: LAWRENCE M. NOBLE
GENERAL COUNSEL

FROM: MARJORIE W. EMMONS / JOSHUA MCFADDEN
COMMISSION SECRETARY

DATE: AUGUST 18, 1988

SUBJECT: OBJECTION TO MUR 2408 - General Counsel's Report
Signed August 17, 1988

The above-captioned document was circulated to the Commission on Wednesday, August 17, 1988 at 4:00 P.M.

Objection(s) have been received from the Commissioner(s) as indicated by the name(s) checked below:

Commissioner Aikens	
Commissioner Elliott	X
Commissioner Josefiak	
Commissioner McDonald	
Commissioner McGarry	
Commissioner Thomas	

This matter will be placed on the meeting agenda for August 30, 1988.

Please notify us who will represent your Division before the Commission on this matter.

09C

FEDERAL ELECTION COMMISSION
WASHINGTON, D C 20463

MEMORANDUM

TO: LAWRENCE M. NOBLE
GENERAL COUNSEL

FROM: MARJORIE W. EMMONS
COMMISSION SECRETARY

DATE: August 19, 1988

SUBJECT: MUR 2408 General Counsel's Report
Signed August 17, 1988

OBJECTIONS

The above-captioned document was circulated to the Commission on August 17, 1988 at 4:00 p.m.

Objection(s) have been received from the Commissioner(s) as indicated by the name(s) checked below:

Commissioner Aikens	
Commissioner Elliott	x
Commissioner Josefiak	x
Commissioner McDonald	
Commissioner McGarry	
Commissioner Thomas	

This matter will be placed on the meeting agenda for August 30, 1988.

Please notify us who will represent your Division before the Commission on this matter.

8 8 0 4 0 7 5 0 3 9 8

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of)
)
Nancy Dick for U.S. Senate Committee) MUR 2408
Patricia Kist, as treasurer)
Metro National Bank)

CERTIFICATION

I, Marjorie W. Emmons, recording secretary for the Federal Election Commission executive session of August 30, 1988, do hereby certify that the Commission decided by a vote of 4-2 to take the following actions in MUR 2408:

1. Enter into conciliation with the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, prior to a finding of probable cause to believe.

2. Enter into conciliation with Metro National Bank prior to a finding of probable cause to believe.

3. Approve and authorize the sending of the letters and conciliation agreements attached to the General Counsel's report dated August 17, 1988.

Commissioners Josefiak, McDonald, McGarry, and Thomas voted affirmatively for the decision; Commissioners Aikens and Elliott dissented.

Attest:

8/31/88
Date

Marjorie W. Emmons

Marjorie W. Emmons
Secretary of the Commission

FEDERAL ELECTION COMMISSION
WASHINGTON D.C. 20463

September 8, 1988

Stephen W. Farber, Esquire
Brownstein, Hyatt, Farber
and Madden
410 17th Street
Denver, Colorado 80202-4468

RE: MUR 2408
Metro National Bank

Dear Mr. Farber:

On July 22, 1987, the Federal Election Commission found reason to believe that your client, Metro National Bank, violated 2 U.S.C. § 441b(a). At your request, on August 30, 1988, the Commission determined to enter into negotiations directed towards reaching a conciliation agreement in settlement of this matter prior to a finding of probable cause to believe.

Enclosed is a conciliation agreement that the Commission has approved in settlement of this matter. If your client agrees with the provisions of the enclosed agreement, please sign and return it, along with the civil penalty, to the Commission. In light of the fact that conciliation negotiations, prior to a finding of probable cause to believe, are limited to a maximum of 30 days, you should respond to this notification as soon as possible.

If you have any questions or suggestions for changes in the agreement, or if you wish to arrange a meeting in connection with a mutually satisfactory conciliation agreement, please contact Shelley Garr, the staff member assigned to this matter, at (202) 376-8200.

Sincerely,

Lawrence M. Noble
General Counsel

Enclosure
Conciliation Agreement

Thun

FEDERAL ELECTION COMMISSION
WASHINGTON D.C. 20463

September 8, 1988

Richard Daily, Esquire
Davis, Graham, and Stubbs
Suite 4700
370 17th Street
P.O. Box 185
Denver, Colorado 80201-0185

RE: MUR 2408
Nancy Dick for U.S. Senate
Committee, Patricia Kist, as
treasurer

Dear Mr. Daily:

On July 22, 1987, the Federal Election Commission found reason to believe that your clients, the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b(a). At your request, on August 30, 1988, the Commission determined to enter into negotiations directed towards reaching a conciliation agreement in settlement of this matter prior to a finding of probable cause to believe.

Enclosed is a conciliation agreement that the Commission has approved in settlement of this matter. If your clients agree with the provisions of the enclosed agreement, please sign and return it, along with the civil penalty, to the Commission. In light of the fact that conciliation negotiations, prior to a finding of probable cause to believe, are limited to a maximum of 30 days, you should respond to this notification as soon as possible.

If you have any questions or suggestions for changes in the agreement, or if you wish to arrange a meeting in connection with a mutually satisfactory conciliation agreement, please contact Shelley Garr, the staff member assigned to this matter, at (202) 376-8200.

Sincerely,

Lawrence M. Noble
General Counsel

Enclosure
Conciliation Agreement

8 8 0 4 0 7 5 0 9 4 1

BROWNSTEIN HYATT FARBER & MADDEN

A PROFESSIONAL CORPORATION

ATTORNEYS AT LAW

TWENTY-SECOND FLOOR
410 SEVENTEENTH STREET
DENVER, COLORADO 80202-4468

TELEPHONE (303) 534-6335
TELECOPIER (303) 623-1956
TELECOPIER (303) 893-6607

NORMAN BROWNSTEIN
JACK N. HYATT
STEVEN W. FARBER
MARK F. LEONARD
KENNETH M. ROBINS
JOHN W. MADDEN III
JAMES S. MANDEL
EDWARD N. BARAD
DOUGLAS M. TISDALE
KENNETH R. BENNINGTON
JOHN R. CALL
STEVEN M. SOMMERS
THOMAS L. STRICKLAND
HARLAN S. ABRAHAMS
ANN B. RILEY
RONALD B. MERRILL
LYNDA A. McNEIVE
LISA HOLSTEIN
LAURA JEAN CHRISTMAN
RONALD A. MILZER
STEVEN C. DEMBY
ANDREW W. LOEWI
ROBERT W. NICHOLS
WAYNE H. HYKAN
L. LOUISE ROMERO-ATWOOD
STANLEY L. GARNETT
NEAL S. PESKIND
WILLIAM D. MULCAHY
JAN L. HAMMERMAN
BRUCE A. JAMES
VICTORIA M. LEWIS
DOUGLAS S. ANTONOFF
ANN E. HOPFENBECK
DONNA J. GILLIE
STEVEN J. COFFIN
COLE FINEGAN
JOSEPH A. JONES, JR.

October 4, 1988

VIA FEDERAL EXPRESS

HAND DELIVERED
FEDERAL ELECTION COMMISSION
RECEIVED
88 OCT 12 AM 10: 55

Ms. Shelley Garr
Office of the General Counsel
Federal Election Commission
Washington, D.C. 20463

Re: Metro National Bank/ Conciliation Agreement

Dear Ms. Garr,

Enclosed is the executed Conciliation Agreement between Metro National Bank and the Federal Election Commission, along with Metro's check payable to the Federal Election Commission in the amount of $500.00.

Please contact Stan Garnett of this office if you have any questions.

Sincerely,

Devra K. Frank
Legal Assistant

Enclosure:

MetroBank
WE KNOW YOUR MONEY MATTERS.
475 SEVENTEENTH STREET
DENVER, CO 80202
(303) 293-3333

23-134
1020

53233

53233

REFERENCE 10038601

PAY ***[illegible] Hundred & 00/100 Dollars

DATE	AMOUNT
[illegible] 88	***[illegible].00

PAY TO THE ORDER OF

Federal Election Commission

Authorized Signature

⑈053233⑈ ⑆102001347⑆ 001 503 7⑈

MEMORANDUM

TO: DEBRA A. TRIMIEW

FROM: CECILIA LIEBER

TO: CECILIA LIEBER

FROM: DEBRA A. TRIMIEW

CHECK NO. 53233 { A COPY OF WHICH IS ATTACHED } RELATING TO

MUR 2408 (Garr) AND NAME Metro National Bank

WAS RECIEVED ON 10/12/88. PLEASE INDICATE THE ACCOUNT INTO WHICH IT SHOULD BE DEPOSITED:

/ ✓ / BUDGET CLEARING ACCOUNT { 95F3875.16 }

/ / CIVIL PENALTIES ACCOUNT { 95-1099.160 }

/ / OTHER ____________

SIGNATURE Debra A. Trimiew DATE 10/17/88

RECEIVED
FEDERAL ELECTION COMMISSION

88 NOV 22 PM 2:24

BEFORE THE FEDERAL ELECTION COMMISSION

SENSITIVE

In the Matter of)
)
Metro National Bank) MUR 2408

GENERAL COUNSEL'S REPORT

I. **BACKGROUND**

Attached is a conciliation agreement which has been signed by counsel for Metro National Bank ("MetroBank") and a check

II. **RECOMMENDATIONS**

1. Accept the attached agreement with Metro National Bank in settlement of this matter.

2. Close the file as it pertains to Metro National Bank.

3. Approve the attached letter.

Lawrence M. Noble
General Counsel

11-21-88
Date

By: Lois G. Lerner
Associate General Counsel

Attachments
1. Check and Conciliation Agreement
2. October 20, 1988 response
3. Proposed letter to respondent

Staff Person: Shelley Garr

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of)
)
Metro National Bank) MUR 2408

CERTIFICATION

I, Marjorie W. Emmons, Secretary of the Federal Election Commission, do hereby certify that on November 28, 1988, the Commission decided by a vote of 5-0 to take the following actions in MUR 2408:

1. Accept the agreement with Metro National Bank in settlement of this matter, as recommended in the General Counsel's Report signed November 21, 1988.

2. Close the file as it pertains to Metro National Bank.

3. Approve the letter, as recommended in the General Counsel's Report signed November 21, 1988.

Commissioners Aikens, Elliott, Josefiak, McDonald, and Thomas voted affirmatively for the decision. Commissioner McGarry did not cast a vote.

Attest:

11/28/88
Date

Marjorie W. Emmons
Marjorie W. Emmons
Secretary of the Commission

Received in the Office of Commission Secretary:	Tues., 11-22-88, 2:24
Circulated on 48 hour tally basis:	Wed., 11-23-88, 11:00
Deadline for vote:	Mon., 11-28-88, 11:00

cmj

plum

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

December 1, 1988

Stanley L. Garnett, Esquire
Brownstein, Hyatt, Farber
and Madden
410 17th Street
Denver, Colorado 80202-4468

RE: MUR 2408
Metro National Bank

Dear Mr. Garnett:

On November 28, 1988, the Federal Election Commission accepted the signed conciliation agreement which you submitted on behalf of your client, Metro National Bank, in settlement of a violation of 2 U.S.C. § 441b(a), a provision of the Federal Election Campaign Act of 1971, as amended. Accordingly, the file has been closed. This matter will become a part of the public record within 30 days. If you wish to submit any factual or legal materials to appear on the public record, please do so within ten days. Such materials should be sent to the Office of the General Counsel.

Please be advised that information derived in connection with any conciliation attempt will not become public without the written consent of the respondent and the Commission. See 2 U.S.C. § 437g(a)(4)(B). The enclosed conciliation agreement, however, will become a part of the public record.

Enclosed you will find a copy of the fully executed conciliation agreement for your file. If you have any questions, please contact Shelley Garr, the staff member assigned to this matter, at (202) 376-8200.

Sincerely,

Lawrence M. Noble
General Counsel

By: Lois G. Lerner
Associate General Counsel

Enclosure
Conciliation Agreement

BEFORE THE FEDERAL ELECTION COMMISSION

IN THE MATTER OF	)	
	)	MUR 2408
METRO NATIONAL BANK	)	

CONCILIATION AGREEMENT

This matter was initiated by the Federal Election Commission ("the Commission"), pursuant to information ascertained in the normal course of carrying out its supervisory responsibilities. The Commission found reason to believe that Metro National Bank ("Respondent") violated 2 U.S.C. § 441b(a).

NOW, THEREFORE, the Commission and the Respondent, having participated in informal methods of conciliation, prior to a finding of probable cause to believe, do hereby agree as follows:

I. The Commission has jurisdiction over the Respondent and the subject matter of this proceeding, and this agreement has the effect of an agreement entered pursuant to 2 U.S.C. § 437g(a)(4)(A)i).

II. Respondent has had a reasonable opportunity to demonstrate that no action should be taken in this matter.

III. Respondent enters voluntarily into this agreement with the Commission.

IV. The pertinent facts in this matter are as follows:

1. Respondent Metro National Bank ("MetroBank") is a national bank located in Denver, Colorado.

2. The Nancy Dick for U.S. Senate Committee ("Dick Committee") is a political committee within the meaning of 2 U.S.C. § 431(4).

3. Patricia Kist is treasurer of the Nancy Dick for U.S. Senate Committee.

4. On November 7, 1984, MetroBank honored a $13,200 post-dated check on a Dick Committee checking account.

5. Between November 7, 1984 and November 30, 1984, overdrafts on the Dick Committee account totalled $3,700. The account was not subject to overdraft protection.

V. Pursuant to 2 U.S.C. § 441b(a) any national or State bank is prohibited from making contributions or expenditures in connection with any election to any political office, or in connection with any primary election or political convention or caucus held to select candidates for any political office.

VI. Pursuant to 2 U.S.C. § 441b(b) the term "contribution or expenditure" includes,

> any direct or indirect payment, distribution, loan, advance, deposit, or gift of money, or any services, or anything of value (except a loan of money by a national or State bank made in accordance with the applicable banking laws and regulations and in the ordinary course of business) to any candidate or campaign committee in connection with any election to Federal office.

VII. Pursuant to 11 C.F.R. § 100.7(b)(11) an overdraft made on a checking or savings account shall be considered a contribution by the bank or institution unless the overdraft is made on an account which is subject to automatic overdraft protection, the overdraft is subject to a definite interest rate which is usual and customary, and there is a definite repayment schedule.

VIII. MetroBank's provision of overdraft protection to the Dick Committee account constitutes a contribution because the Dick Committee's account was not subject to automatic overdraft protection.

IX. The Metro National Bank made a contribution to the Nancy Dick for U.S. Senate Committee in violation of 2 U.S.C. § 441b(a). Respondent strongly contends that any such violation was not knowing and willful.

X. Respondent will pay a civil penalty to the Federal Election Commission in the amount of Five Hundred Dollars ($500.00), pursuant to 2 U.S.C., § 437g(a)(5)(A).

XI. The Commission, on request of anyone filing a complaint under 2 U.S.C. § 437g(a)(1) concerning the matters at issue herein or on its own motion, may review compliance with this agreement. If the Commission believes that this agreement or any requirement thereof has been violated, it may institute a civil action for relief in the United States District Court for the District of Columbia.

XII. This agreement shall become effective as of the date that all parties hereto have executed same and the Commission has approved the entire agreement.

XIII. Respondent shall have no more than thirty (30) days from the date this agreement becomes effective to comply with and implement the requirements contained in this agreeement and to so notify the Commission.

XIV. This Conciliation Agreement constitutes the entire agreement between the parties on the matters raised herein, and no other statement, promise, or agreement, either written or oral, made by either party or by agents of either party, that is not contained in this written agreement shall be enforceable.

FOR THE COMMISSION:

Lawrence M. Noble
General Counsel

By: ____________________ 12-1-88
Lois G. Lerner
Associate General Counsel

FOR THE RESPONDENT:

By: ____________________
(Name) Stanley L. Garnett
(Position) Attorney at law

0 5 0 4 0 7 5 1 0 5 0

RECEIVED
FEDERAL ELECTION COMMISSION

89 FEB 16 AM 9:05

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of	)	
	)	
Nancy Dick for U.S. Senate Committee	)	MUR 2408
Patricia Kist, as treasurer	)	

SENSITIVE

GENERAL COUNSEL'S REPORT

The Office of the General Counsel is prepared to close the investigation in this matter as to the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, based on the assessment of the information presently available.

2/15/89
Date

Lawrence M. Noble
General Counsel

8 9 0 4 0 7 5 3 0 9 5

RECEIVED
FEDERAL ELECTION COMMISSION

89 FEB 21 AM 9:57

SENSITIVE

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

February 21, 1989

MEMORANDUM

TO: The Commission

FROM: Lawrence M. Noble
General Counsel

SUBJECT: MUR # 2408

Attached for the Commission's review is a brief stating the position of the General Counsel on the legal and factual issues of the above-captioned matter. A copy of this brief and a letter notifying the respondents of the General Counsel's intent to recommend to the Commission a finding of probable cause to believe was mailed on February 21, 1989. Following receipt of the respondents' reply to this notice, this Office will make a further report to the Commission.

Attachments
1-Brief
2-Letter to respondent

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

February 21, 1989

Richard Daily, Esquire
Davis, Graham, and Stubbs
Suite 4700
370 17th Street
P.O. Box 185
Denver, Colorado 80201-0185

RE: MUR 2408
Nancy Dick for U.S. Senate Committee, Patricia Kist, as treasurer

Dear Mr. Daily:

Based on information ascertained in the normal course of carrying out its supervisory responsibilities, and information supplied by your clients, the Federal Election Commission found reason to believe that the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b(a), and instituted an investigation in this matter.

After considering all the evidence available to the Commission, the Office of the General Counsel is prepared to recommend that the Commission find probable cause to believe that a violation has occurred.

The Commission may or may not approve the General Counsel's recommendation. Submitted for your review is a brief stating the position of the General Counsel on the legal and factual issues of the case. Within 15 days of your receipt of this notice, you may file with the Secretary of the Commission a brief (ten copies if possible) stating your position on the issues and replying to the brief of the General Counsel. (Three copies of such brief should also be forwarded to the Office of the General Counsel, if possible.) The General Counsel's brief and any brief which you may submit will be considered by the Commission before proceeding to a vote of whether there is probable cause to believe a violation has occurred.

If you are unable to file a responsive brief within 15 days, you may submit a written request for an extension of time. All requests for extensions of time must be submitted in writing five days prior to the due date, and good cause must be demonstrated. In addition, the Office of the General Counsel ordinarily will not give extensions beyond 20 days.

A finding of probable cause to believe requires that the Office of the General Counsel attempt for a period of not less than 30, but not more than 90 days, to settle this matter through a conciliation agreement.

Should you have any questions, please contact Shelley Garr, the staff member assigned to this matter, at (202) 376-8200.

Sincerely,

Lawrence M. Noble
General Counsel

Enclosure
Brief

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of	)	
	)	
Nancy Dick for U.S. Senate Committee	)	MUR 2408
	)	
	)	
Patricia Kist, as treasurer	)	

GENERAL COUNSEL'S BRIEF

I. STATEMENT OF THE CASE

On July 22, 1987, the Commission notified the Nancy Dick for U.S. Senate Committee ("Dick Committee") that it had found reason to believe that the Dick Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b(a) by accepting a $3,700 loan from Metro National Bank ("MetroBank") to cover overdrafts on the Dick Committee's checking account.1/

II. ANALYSIS

MetroBank extended a $3,700 loan to the Dick Committee to cover overdrafts on the Dick Committee's checking account. The loan, which was collateralized by future fundraising, was made on November 30, 1984, retroactively effective as of November 7, 1984.

The overdrafts on the Committee's account resulted from MetroBank's having honored a $13,200 post-dated check, which

---

1/ MUR 2408 originated from DSR 86-16 in which the Dick Committee reported a debt to MetroBank representing the remainder to be paid on a $3,700 loan which was initially granted on November 30, 1984. MetroBank has stated that the balance of the Committee's outstanding loan plus interest as of November 22, 1985, was $3,839. According to the Committee, it offered, and MetroBank accepted, a $1,200 payment in settlement of the loan. In February, 1986, after the Committee made the $1,200 payment, MetroBank charged off as a loss the remaining balance of $2,752. This amount included accumulated interest through February, 1986.

placed later checks totalling $3,700 in an overdraft situation. The Dick Committee account with MetroBank was not subject to overdraft protection.

Pursuant to 2 U.S.C. § 441b(a), any national or State bank is prohibited from making contributions or expenditures in connection with any election to any political office, or in connection with any primary election or political convention or caucus held to select candidates for any political office.

The terms "contribution" and "expenditure" include, inter alia, loans, advances, deposits of money, or anything of value made to a campaign committee in connection with any election for Federal office. 2 U.S.C. § 441b(b)(2). Excluded from the definition of "contribution," however, are loans by certain banks made "in the ordinary course of business." 2 U.S.C. § 441b(b)(2).

Commission Regulations at 11 C.F.R. § 100.7(b)(11) provide that a loan is deemed to have been made in the ordinary course of business if it:

1) bears the usual and customary interest rate of the lending institution for the category of the loan involved;

2) is made on a basis which assures repayment;

3) is evidenced by a written instrument; and

4) is subject to a due date or amortization schedule.

Section 100.7(b)(11) further provides that an overdraft made on a checking or savings account shall be considered a contribution by the bank or institution unless the overdraft is made on an account which is subject to automatic overdraft protection, the overdraft is subject to a definite interest rate which is usual and customary, and there is a definite repayment schedule.

As stated above, the Dick Committee's account was not subject to automatic overdraft protection. When MetroBank honored $3,700 in checks not covered by sufficient funds in the amount involved, the overdrafts constituted contributions by MetroBank to the Dick Committee.2/

The Office of the General Counsel recommends that the Commission find probable cause to believe that the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b(a) by accepting contributions totalling $3,700 from MetroBank.

III. **GENERAL COUNSEL'S RECOMMENDATIONS**

1. Find probable cause to believe that the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b(a).

2/17/89
Date

Lawrence M. Noble
General Counsel

2/ It should be noted that in November, 1984, overdraft protection was available thorough Metrobank. The rate of interest charged by Metrobank on overdraft protection was 18% per annum and the repayment schedule was 1/24 of the balance, or $25, whichever was greater.

OGC 2198

RECEIVED
FEDERAL ELECTION COMMISSION
ADMINISTRATIVE DIVISION

DAVIS, GRAHAM & STUBBS 89 MAR 17 AM 9:09
ATTORNEYS AT LAW

WASHINGTON D.C. OFFICE
SUITE 500
1200 NINETEENTH STREET, N.W.
WASHINGTON, D.C. 20036-2402
TELEPHONE 202-822-8660

SUITE 4700
370 SEVENTEENTH STREET
DENVER, COLORADO 80202
MAILING ADDRESS
POST OFFICE BOX 185
DENVER, COLORADO 80201-0185
TELEPHONE 303-892-9400 TELEX 240451 DGS DVR
TELECOPIER 303-893-1379 CABLE DAVGRAM, DENVER

SALT LAKE CITY OFFICE
SUITE 1600-87
EAGLE GATE TOWER
60 EAST SOUTH TEMPLE
SALT LAKE CITY, UTAH 84111-1006
TELEPHONE 801-328-6000

RICHARD W. DAILY
892-7357

89 MAR 17 PM 12:57

March 13, 1989

Secretary of the Commission
Federal Election Commission
999 E Street, N.W.
Washington, D.C. 20463

Re: MUR 2408
Nancy Dick for U. S. Senate Committee,
Patricia Kist as Treasurer

Dear Secretary:

In response to your invitation, I enclose 10 copies of a brief in response to the General Counsel's Brief in MUR 2408.

With a copy of this letter we are furnishing 3 copies to the General Counsel's office.

Thank you for your consideration in this matter.

Very truly yours,

Richard W. Daily

Richard W. Daily

cc: Lawrence M. Nobel, Esq. (with enclosure)
Shelley Garr, FED (with enclosure)
Nancy Dick (with enclosure)
Patricia Kist (with enclosure)
Barbara Charnes (with enclosure)

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of	)	
	)	
Nancy Dick for U. S. Senate Committee	)	MUR 2408
	)	
Patricia Kist, as Treasurer	)	

RESPONDENTS' BRIEF

I. Introduction and Factual Background

Nancy Dick for U.S. Senate Committee (the "Committee") had retained Richard Morris as a political consultant. Shortly before the 1984 General Election, Morris contacted the Committee and demanded immediate payment of his entire fee, notwithstanding some disputes about the adequacy of his services. Rather than risk the discraction and embarrassment of a public dispute between the Committee and one of its consultants on the eve of the election, the Committee issued post-dated checks to Morris shortly before the 1984 General Election. These checks were written on the Committee's bank account at MetroBank in Denver.

The Committee and Morris reached an agreement that Morris would not attempt to negotiate the checks until after the General Election. The Committee's purpose in doing this was to preserve its ability to challenge the adequacy of Morris's services, and thus his right to the full fee, until after the election. The Committee acted in reliance on Morris's promise not to negotiate the checks by continuing to write checks on the MetroBank account in payment for goods and services in the ordinary course of the campaign.

Within days of the General Election, Morris broke his promise to the Committee and deposited the checks into his New York bank account before the General Election.

Immediately upon learning of Morris's breach of contract, the Committee attempted to stop payment on the checks, in order to avoid an overdraft.

MetroBank, however, had already cleared the checks, in violation of its obligations under the Uniform Commercial Code.

As a result, the Committee suffered an involuntary $3,700 overdraft.

The Committee and Metrobank, with reasonable diligence under the circumstances (the Committee's principal preoccupation at the time was the General Election), reached an agreement whereby the Committee signed a promissory note for $3,700, at standard commercial rates.

The General Counsel argues that there was a violation of 2. U.S.C. §441b, prohibiting contributions by national banks to candidates or committees, because of the fact that, prior to the involuntary overdraft, the Committee had not negotiated an automatic overdraft protection agreement with MetroBank.

With all due respect, we believe that the General Counsel is mistaken.

II. Analysis

1. The overdraft was not a purposeful, voluntary act and was therefore not a "contribution."

An essential element in the definition of a "contribution" is that it be "made . . . for the purpose of influencing any election for Federal office." 2 U.S.C. §431(8)(A)(i); 11 C.F.R. §100.7(a)(1). Congress and the Commission have thus recognized that contributions are the result of purposeful, voluntary acts.

There is no evidence that the Committee deliberately set out to cause an overdraft situation to exist. In fact, the Committee acted carefully to avoid an overdraft: Prior to the General Election, Morris, the consultant, demanded that the Committee pay him his full fee on the spot. Rather than risk an overdraft (as well as to preserve its right to challenge, at a later time, the value of his services to the Committee), the Committee post-dated the checks it wrote to him. The Committee had a right to assume that Morris would honor his agreement by not attempting to cash the checks, and to assume that MetroBank would abide by the law and not cash the check until its date.

The overdraft was created by the combination of two unforeseen acts: Morris's breach of his contract and MetroBank's (at least) negligent honoring of the post-dated checks.

Thus, neither the Committee nor MetroBank acted deliberately or purposefully in making the overdraft.

2. The Regulation with respect to automatic overdraft protection should not apply to this case, because neither MetroBank nor the Committee ever intended that there be overdrafts.

11 C.F.R. 100.7(b)(11) provides:

> For purposes of 11 C.F.R. 100.7(b)(11), an overdraft made on a checking or savings account shall be considered a contribution by the bank or

institution unless: the overdraft is made on an account which is subject to automatic overdraft protection; the overdraft is subject to a definite interest rate which is usual and customary; and there is a definite repayment schedule.

As noted above, neither the Committee nor MetroBank anticipated that there would ever be any overdraft, and the Committee took pains to avoid an overdraft situation when Morris demanded his fee in full.

11 C.F.R. 100.7(b)(11) should not be interpreted to require political committees to assume that the people with whom they do business will breach their contracts with them. It should not be interpreted to require political committees to assume that banks will violate the law in their dealings with them, by negotiating items that are non-negotiable.

If this Regulation were so interpreted, then every political committee should, in prudence, obtain overdraft protection, because that is the only way to obtain complete assurance against an inadvertent overdraft.

If that is what the Federal Election Commission wanted when 11 C.F.R. 100.7(b)(11) was promulgated, then why didn't it simply provide that all political committees shall have overdraft protection on any bank account? The fact that it did not do so, suggests a different interpretation.

The regulation should be interpreted to apply to the normal commerical practices of many individuals and entities, who intentionally use overdraft protection as a convenient form of a line of credit. Clearly, 11 C.F.R. 100.7(b)(11) applies to political committees and candidates who choose to use their bank accounts in that fashion.

3. The only evidence before the Commission indicates that the Committee and its Treasurer acted with reasonable diligence to execute a note to MetroBank on commercially reasonable terms.

The Committee and MetroBank held a number of discussions during early November, in which the Committee complained of the Bank's violation of the law. Because the amount at stake was reasonably small, however, the Committee finally chose to sign a promissory note to MetroBank on commercially reasonable terms,[1] and abandoned any hope of recompense through a lawsuit against the Bank. There is no evidence which suggests that the Committee sought any special

---

1. The Committee and MetroBank settled on terms which were essentially the same as those it offered for overdraft protection loans, which are described in the General Counsel's Brief at 3.

terms from MetroBank, or that either MetroBank or the Committee sought to evade the general purposes of the Federal Election Campaign Act.

By November 30, 1984, the Committee and MetroBank were in exactly the same position they would have been in if overdraft protection had been in place as the General Counsel would have had it: A note on commercially reasonable terms had been signed, retroactively dated to November 7, 1984.

The Committee satisfied the purpose of the statute. The Federal Election Commission should not find probable cause to believe that 2 U.S.C. 441b(a) was violated.

III. Conclusion.

Based on all the foregoing, the Federal Election Commission should not find probable cause to believe that 2 U.S.C. §441b(a) was violated.

DATED: March 13, 1989.

Respectfully submitted,

Richard W. Daily
DAVIS, GRAHAM & STUBBS
Suite 4700 Republic Plaza
370 Seventeenth Street
Denver, Colorado 80202
(303) 892-9400

BEFORE THE FEDERAL ELECTION COMMISSION

RECEIVED

89 APR -6 AM 12:39

In the Matter of	)	
	)	
Nancy Dick for U.S. Senate Committee	)	MUR 2408
	)	
Patricia Kist, as treasurer	)	

SENSITIVE
EXECUTIVE SESSION
APR 18 1989

GENERAL COUNSEL'S REPORT

I. BACKGROUND

On July 22, 1987, the Commission notified the Nancy Dick for U.S. Senate Committee ("Dick Committee") that it had found reason to believe that the Dick Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b(a) by accepting a $3,700 loan from Metro National Bank ("MetroBank") to cover overdrafts on the Dick Committee's checking account.1/

On August 30, 1988, the Commission approved counsel's request for pre-probable cause conciliation and forwarded to him a conciliation agreement

1/ MUR 2408 originated from DSR 86-16 in which the Dick Committee reported a debt to MetroBank representing the remainder to be paid on a $3,700 loan which was initially granted on November 30, 1984. MetroBank has stated that the balance of the Committee's outstanding loan plus interest as of November 22, 1985, was $3,839. According to the Committee, it offered, and MetroBank accepted, a $1,200 payment in settlement of the loan. In February, 1986, after the Committee made the $1,200 payment, MetroBank charged off as a loss the remaining balance of $2,752. This amount included accumulated interest through February, 1986.

In his response, received by the Commission on March 17, 1989, counsel reiterated his belief that because the loan was created as a result of MetroBank's wrongful honoring of a post-dated check, no further action should be taken against the Dick Committee (Attachment I).

II. <u>ANALYSIS</u> (The General Counsel's Brief of February 21, 1989, is incorporated by reference.)

MetroBank extended a $3,700 loan to the Dick Committee to cover overdrafts on the Dick Committee's checking account. The loan, which was collateralized by future fundraising, was made on November 30, 1984, retroactively effective as of November 7, 1984.

The overdrafts on the Committee's account resulted from MetroBank's having honored a $13,200 post-dated check, which placed later checks totalling $3,700 in an overdraft situation. The Dick Committee account with MetroBank was not subject to overdraft protection.

Pursuant to 2 U.S.C. § 441b(a), any national or State bank is prohibited from making contributions or expenditures in connection with any election to any political office, or in connection with any primary election or political convention or caucus held to select candidates for any political office.

The terms "contribution" and "expenditure" include, <u>inter alia</u>, loans, advances, deposits of money, or anything of value made to a campaign committee in connection with any election for Federal office. 2 U.S.C. § 441b(b)(2). Excluded from the definition of "contribution," however, are loans by certain banks made "in the ordinary course of business." 2 U.S.C. § 441b(b)(2).

Commission Regulations at 11 C.F.R. § 100.7(b)(11) provide that a loan is deemed to have been made in the ordinary course of business if it:

1) bears the usual and customary interest rate of the lending institution for the category of the loan involved;

2) is made on a basis which assures repayment;

3) is evidenced by a written instrument; and

4) is subject to a due date or amortization schedule.

Section 100.7(b)(11) further provides that an overdraft made on a checking or savings account shall be considered a contribution by the bank or institution unless the overdraft is made on an account which is subject to automatic overdraft protection, the overdraft is subject to a definite interest rate which is usual and customary, and there is a definite repayment schedule.

As stated above, the Dick Committee's account was not subject to automatic overdraft protection. When MetroBank honored $3,700 in checks not covered by sufficient funds in the amount involved, the overdrafts constituted contributions by MetroBank to the Dick Committee.3/

3/ It should be noted that in November, 1984, overdraft protection was available through Metrobank. The rate of interest charged by Metrobank on overdraft protection was 18% per annum and the repayment schedule was 1/24 of the balance, or $25, whichever was greater.

III. DISCUSSION OF CONCILIATION AND CIVIL PENLATY

IV. RECOMMENDATIONS

1. Find probable cause to believe that the Nancy Dick for U.S. Senate Committee and Patricia Kist, as treasurer, violated 2 U.S.C. § 441b(a).

2. Approve and send the attached conciliation agreement and letter.

4/6/89
Date

Lawrence M. Noble
General Counsel

Attachments
1. Response to Brief
2. Proposed conciliation agreement
3. Proposed letter

Staff Assigned: Shelley Garr

BEFORE THE FEDERAL ELECTION COMMISSION

In the Matter of	)	
	)	
Nancy Dick for U.S. Senate Committee	)	MUR 2408
Patricia Kist, as treasurer	)	

CERTIFICATION

I, Marjorie W. Emmons, recording secretary for the Federal Election Commission executive session of April 18, 1989, do hereby certify that the Commission decided by a vote of 6-0 to reject the recommendations contained in the General Counsel's report dated April 6, 1989, and instead take no further action and close the file in MUR 2408.

Commissioners Aikens, Elliott, Josefiak, McDonald, McGarry, and Thomas voted affirmatively for the decision.

Attest:

4-19-89
Date

Marjorie W. Emmons

Marjorie W. Emmons
Secretary of the Commission

FEDERAL ELECTION COMMISSION

WASHINGTON, D.C. 20463

May 2, 1989

Stanley L. Garnett, Esquire
Brownstein, Hyatt, Farber
and Madden
410 17th Street
Denver, Colorado 80202-4468

RE: MUR 2408
Metro National Bank

Dear Mr. Garnett:

This is to advise you that the entire file in this matter has now been closed and will become part of the public record within 30 days. Should you wish to submit any legal or factual materials to be placed on the public record in connection with this matter, please do so within ten days. Such materials should be sent to the Office of the General Counsel.

Should you have any questions, contact Shelley Garr, the staff member assigned to this matter, at (202) 376-8200.

Sincerely,

Lawrence M. Noble
General Counsel

George F. Rishel

BY: George F. Rishel, Acting
Associate General Counsel

FEDERAL ELECTION COMMISSION
WASHINGTON DC 20463

May 2, 1989

Richard Dailey, Esquire
Davis, Graham, and Stubbs
Suite 4700
370 17th Street
P.O. Box 185
Denver, Colorado 80201-0185

RE: MUR 2408
Nancy Dick for U.S.
Senate Committee
Patricia Kist, as treasurer

Dear Mr. Dailey:

This is to advise you that on April 18, 1989, the Federal Election Commission considered the circumstances of the above referenced matter but determined to take no further action and closed its file.

The file will be made part of the public record within 30 days. Should you wish to submit any materials to appear on the public record, please do so within ten days of your receipt of this letter. Such materials should be sent to the Office of the General Counsel.

If you have any questions please contact Shelley Garr, the staff member assigned to this matter, at (202) 376-8200.

Sincerely,

Lawrence M. Noble
General Counsel

George F. Rishel

By: George F. Rishel, Acting
Associate General Counsel

FEDERAL ELECTION COMMISSION
WASHINGTON, D.C. 20463

THIS IS THE END OF MUR # 2408

DATE FILMED 5/24/89 CAMERA NO. 4

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