



FEDERAL ELECTION COMMISSION  
WASHINGTON, D.C. 20463

January 10, 1980

MEMORANDUM

TO: FRED EILAND  
PRESS OFFICE

THROUGH: BOB COSTA *RC*

FROM: JUDY HAWKINS

SUBJECT: PUBLIC ISSUANCE OF AUDIT REPORT -  
VISION POLITICAL ACTION COMMITTEE

Attached please find a copy of the final audit report of the Vision Political Action Committee which was approved by the Commission on December 12, 1979.

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

Attachment as stated

cc: FEC Library  
RAD  
. Public Record

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## FEDERAL ELECTION COMMISSION

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### REPORT OF THE AUDIT DIVISION ON THE VISION POLITICAL ACTION COMMITTEE

#### I. Background

##### A. Overview

This report is based on an audit of the Vision Political Action Committee ("the Committee"), undertaken by the Audit Division of the Federal Election Commission in accordance with the Commission's audit policy, to determine whether there has been compliance with the provisions of the Federal Election Campaign Act of 1971, as amended ("the Act"). The audit was conducted pursuant to Section 438(a)(8) of Title 2 of the United States Code, which directs the Commission to make from time to time audits and field investigations with respect to reports and statements filed under the provisions of the Act.

The Committee originally registered with the Federal Election Commission on December 12, 1977 as Varo Political Action Committee. The Committee is connected with Varo, Inc. and its subsidiaries which is located in Garland, Texas. On January 19, 1979 the Committee filed with the Federal Election Commission an amended statement of organization changing its name to Vision Political Action Committee.

The audit covered the period from November 29, 1977 through September 30, 1979, the final coverage date of the latest report filed by the Committee at the time of the audit. The Committee reported a beginning cash balance on November 29, 1977 of -0-, total receipts for the period of \$8,899.44, total expenditures for the period of \$1,206.62, and a closing cash balance on September 30, 1979 of \$7,692.82.

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

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B. Key Personnel

The principal officers of the Committee during the period covered by the audit were Mr. Samuel T. Yanagisawa, Chairman; and Mr. Donald A. Nichols, Treasurer from November 29, 1977, through August 20, 1979; and Mr. John B. Concklin, Jr., Treasurer from August 20, 1979, until the present.

C. Scope

The audit included such tests as verification of total receipts and expenditures; review of required supporting documentation; analysis of Committee debts and obligations; and such other audit procedures as deemed necessary under the circumstances.

II. Finding and Recommendation

Based upon examination of the reports and statements filed and the records presented by the Vision Political Action Committee, no material problems in complying with the Federal Election Campaign Act were discovered during the course of the audit.

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