



CT PTA Treasurer 101

References: National PTA, CT PTA, California PTA



- ⌘ Adhere to PTA financial procedures as outlined in bylaws and State and National PTA guidelines
- ⌘ Protect members' privacy by utilizing member information for PTA work only
- ⌘ Maintain a current procedure book to pass on to a successor
- ⌘ Work together as a team to improve the lives of all children and their families

All PTA Board Members



- ⌘ *An individual in whom another has placed the utmost trust and confidence to manage and protect property or money.*
- ⌘ *The relationship wherein one person has an obligation to act for another's benefit.*

Fiduciary Responsibility



- ⌘ Think of PTA as a small business.
- ⌘ Establish checks, balances, and controls or maintain them if in place.
- ⌘ Maintains permanent records to track unit funds and financial transactions
- ⌘ Chairs budget committee and prepares annual budget
- ⌘ Pays all PTA bills as authorized by board
- ⌘ Prepares reports for every board and Membership meeting and an annual financial report
- ⌘ Ensures taxes and reports required by PTA bylaws, insurance or federal and state governments are completed and submitted by the due dates

Treasurer

CONNECTICUT PTA STANDARDS OF AFFILIATION **2020-2021**

To maintain proper legal and liability status, all PTAs are required to be in “good standing” with the Connecticut PTA.

A benefit of affiliation with PTA is a central location for all your important legal and organizational documents.

As a part of our service to you and your members, the following information will be kept in your file at the CT PTA office.

Connecticut Parent Teacher Association -540 Washington Avenue, North Haven, CT 06473

office@ctpta.org / www.ctpta.org/203-691-9585 (office) 203-891-6462 (fax)

Item	Format	Due to CT PTA Office	Rationale
Officer Information Sheet	Electronic www.ctpta.org (follow link to report officers)	July 1 st Immediately after election of officers but no later than July 1 st .	This is required to allow State & National PTA to communicate with each PTA and the leadership team responsible. Officer's information is required yearly even if there are no changes to officers.
Membership Fees	Submitted via MemberHub membership management system or mail with Unit Treasurers Report form* *Submittal via MemberHub will be required effective November 1, 2020	Monthly <i>Officers immediately, then fees are submitted monthly when you have new members to report to CT PTA.</i> <i>Please note: A minimum of 25 paid PTA members for all PTAs and a minimum of 10 paid PTA members for all SEPTAs must be reported and paid to CT PTA by October 15th which includes all officers' membership.</i>	Fees provide Connecticut and National PTA with the resources to assist affiliates and advocate for children. <u>Officers need to be paid PTA members immediately to conduct PTA business.</u> Treasurers should submit fees monthly when there are new members to report. All PTAs must have paid members reported by October 15 th and then again, every month moving forward as you attract new members.
Review of Financial Records	Electronic, mail or fax Sample review form available from CT PTA if needed.	October 31 st <u>All PTAs must complete a review of the previous year's financials.</u> Please note: Reviews are <u>NOT</u> required for PTAs who Utilize an accounting firm to complete their IRS form 990.	Required for bonding insurance and is a good practice to ensure your financial process is sound. Please note: Insurance fidelity bond coverage <u>requires that monthly</u> bank reconciliation must be reviewed and signed by someone who does not have authorization to sign checks. (Financial software does not qualify under insurance requirements.)
Copy of IRS Form 990 or IRS letter for extension granted	Electronic, mail or fax to CT PTA a copy of your IRS form 990.	October 31 st	All PTAs are mandated by the IRS to complete form 990 to maintain non-profit status. Fiscal year ending 6/30- due to the IRS by Nov 15 th to avoid filing penalties. Make 3 copies – one for each - IRS, CT PTA and your PTA files.
Proof of Insurance	If using AIM insurance as your provider, no proof is necessary.	November 30 th This date is for PTAs who do not use AIM Insurance. Send proof of Insurance to CT PTA via email to office@ctpta.org	Insurance is needed to protect your officer against lawsuits, guard your treasury for loss or theft and provide liability coverage for your events. Applications and renewals will be sent to PTA Presidents in August/September.
Bylaws	Electronic, mail or fax to CT PTA	Bylaws must be reviewed every three not to exceed 5 years Contact CT PTA to receive the most current Model Bylaws.	Bylaws are your PTAs basic governing document. Bylaws should be reviewed on a regular basis to insure accuracy. If no update is needed, the requirement is to conduct a review and have your General Membership approve. <i>Prior to the General Membership vote, proposed bylaws should be sent to Connecticut PTA office for review. Please send to office@ctpta.org.</i>
Training for officers Required for all Presidents/Treasurers. Suggested for all Officers	Leaders are required to participate in leadership training that has been provided or approved by Connecticut PTA.	Every year before Oct. 15 th or within 60 days of taking office.	Training allows for the dissemination of the most current regulations, trends and standards in PTA and parent engagement. We provide Leadership Training yearly which you are encouraged to attend. Training may also occur at council or local level. CT PTA offers webinars throughout the year. Council-based training must be approved by Connecticut PTA.

⌘ Review files and financial records from last term to better understand the scope of your new position. These should include:

- ⌘ Treasurer's book/ledger, spreadsheets and records
- ⌘ Checkbook for PTA bank account
- ⌘ Check endorsement stamp, if available
- ⌘ Receipt book
- ⌘ Remittance forms to transfer money to council and district treasurers
- ⌘ Monthly Treasurer's Reports, Annual Financial Reports and Budgets
- ⌘ Federal and state tax records and government filings

Getting Started

- ⌘ Maintain a permanent record to track PTA income, receipts and disbursements.
- ⌘ Submit a written report for board meetings, detailing income and expenses since the last meeting.
- ⌘ A bank account non-signer reviews bank statement on a monthly basis
 - ⌘ Required for fidelity insurance coverage

Monthly Tracking of Funds



- ⌘ Ensure monies are counted by two PTA members. Use a verification form or system.
- ⌘ Receive funds collected by other PTA volunteers and issue receipts
- ⌘ Make deposits of money and checks immediately in a PTA bank account, retaining deposit slips.

Monthly Collection of Funds



- ✧ Receive itemized bills, sales slips and invoices for payment by check
- ✧ Prepare authorizations for payment, signed by the president and second signer as needed
- ✧ Issue checks with two signatures to pay bills as directed by the board
- ✧ Keep PTA check book up to date to show current balance
- ✧ Reconcile monthly bank statement promptly
- ✧ Track membership dues collected and sends per capita dues to CT PTA

Monthly Disbursement of Funds



- ⌘ Prepare annual budget
- ⌘ Present written reports throughout the year, detailing income and expenses since the last meeting.
- ⌘ Prepare an Annual Financial Report.
- ⌘ Ensure taxes and reports required by PTA bylaws, insurance or federal and state governments are submitted by the due dates

Treasurer Annual Tasks



- ⌘ Learn more about PTA policies, procedures and best practices for handling and managing unit funds.
- ⌘ Talk to the former treasurer to get advice and tips about your new role.
- ⌘ Coordinate with unit PTA President
- ⌘ Maintain cordial relationships with school staff
- ⌘ Learn the computer program or online system used to maintain PTA financial records.
- ⌘ Understand PTA insurance
- ⌘ Fraud and Theft Prevention webinar
- ⌘ Resources include www.pta.org

Additional Items