

Treasurer

According to the PTO bylaws:

"The Treasurer shall be a member of the Executive Committee. The Treasurer shall have charge of and be responsible for all funds of the organization and shall receive and give receipts for monies due and payable to the organization from all sources and shall deposit such funds in such banks or other organizations as are selected by the Executive Committee. The Treasurer shall make disbursements as authorized by the President, Executive Committee, or membership in accordance with the budget adopted by the membership. The Treasurer shall collect all membership dues as are established by the organization and shall certify to the Secretary an accurate list of Voting Members of the organization. The treasurer shall present a written financial report at each General Membership Meeting of the membership and at other times as requested by the Executive Committee."

Practical Job Description: In a nutshell-manage the PTO finances! This position is not as hard as people think. It requires someone who is organized, knows basic Excel, has access to the Internet, and stops by the school on a regular basis. It also helps if you have a basic knowledge of check books and how to reconcile. If you have any involvement in your home finances, that is enough. Duties include:

1. *File financial documents with the state and federal governments.* To ensure that these documents are not lost, 3 copies are prepared and distributed the Treasurer, the President, and Mr. Mefford (put in the PTO binder that resides in his office). These items should be filed by the incoming Treasurer, not the outgoing Treasurer. Filing these documents by the deadlines is critical and must not fall through the cracks between Treasurers.
 - a. File the 990N via Internet with the IRS. This enables us to keep our 501(c)(3) status and is ultra-important. This occurs after our 6/30 year end and we have 90 days to file. (July-September)
 - b. File our Incorporation papers with the State of Virginia so we remain a valid corporation. This paperwork is sent to a Registered Agent with the State of Virginia which is currently Truesdell Engineering. It arrives in June and is due before August 31. (July-August)
 - c. Renew our Liability/D&O Insurance with PTO Today. County

Insurance no longer covers PTO activities because we are our own organization. Renews in August. (July-August)

2. *Generate annual budget.* Help the PTO Board generate the working budget for the school year. Look at past years for guidance. It doesn't change much from year to year. We may add budget items or delete items as the needs of the school changes. (July-August)
3. *Write and distribute checks.* Every check requires TWO signatures—the Treasure and either President or the Principal. This is where coming around the school is helpful. Because teachers and PTO Committee chairs like to be reimbursed promptly for purchases, it is convenient to be able to check the Treasurer mailbox, write checks, get signatures all in one go. Also, special school events usually require immediate payment (e.g. Guest Author, Cultural Events). Keep all available invoices for back up. All teachers should fill out a Check Request Form that is approved by Mr. Mefford before it gets to the PTO. (throughout the year)
4. *Make bank deposits.* Every check needs to be stamped and detailed in a spreadsheet when deposited. The more information you retain as to who paid, when and how much helps if you need to look back to verify a payment from a parent. (throughout the year)
5. *Maintain Checking Account Register.* Record all checks written and deposited. Use the memo line to record what was bought and which budget line it will affect. The details in the register are critical to generating monthly reports and reconciling the checking account—if the register isn't accurate your reports won't be either. (Throughout the year)
6. *Generate Monthly PTO Reports.* Referring to the check register, record all expenses and deposits in an Excel spreadsheet in comparison to the annual budget. Keep both monthly record so you can see when things occurred and a YTD record so the Board knows where expenses/income stand for the year. (Monthly)
7. *Reconcile Bank Account.* Reconcile your check book to the bank statements to ensure checks have been cashed and items have been recorded in the check register properly. (Monthly)
8. *Transition to the next Treasurer.* Have signature card changed at the bank and make sure all paper and electronic records are given to the new treasurer. (June/July)

A few helpful hints:

- The PTO banks with NBB, if you need to order checks or deposit slips we use Deluxe.
- It is easiest to carry the PTO check book with you so if an emergency check is needed it is handy.
- You will be asked to get change for various functions, most notably change for VT Parking. In the past \$250 in denominations of \$1, and \$10 has been sufficient. The price set by the County may affect the recommended amounts/denominations to get out. Make a check to Cash and coordinate with the VT parking chair to distribute the change and to pick-up the profits after the event. Profits sometimes exceed \$1000, so please be careful and get that money to the bank on the next bank day.
- Heavy spending times are at the beginning of the year and at the end of year when Mr. Mefford and Mr. Sembello try to drain their accounts. Be very aware that most of the spending is in the latter half of the year, specifically the last month.

Time commitment:

- Attend monthly PTO Meetings – 1 to 1.5 hours
- Prep for monthly PTO Meetings - 0.5 to 1 hour
- Additional time commitments (estimate an additional 2-3 hr/month) are required at the following times:
 - July-September when Treasurer must:
 - File Federal and State documents
 - Work with PTO Board to come up the annual budget
 - Process and deposit membership dues
 - Writing Teacher Stipend checks
 - During the Fall or Spring Fundraiser.
 - April/May when most PTO expenses are incurred.