

Florida
PTA[®]

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Fiduciary Responsibility
for Boards

“ABCs of PTA”:

A The “Association” refers to all of the members of the PTA unit. Members should always be informed about important issues. Members elect the nominating committee and the officers, vote to adopt the budget, and vote to adopt the bylaws every three years at General Meetings.

B The executive board consists of the elected officers, standing committee chairmen, administrator and whoever is listed in your bylaws. The executive board creates committees, fills vacancies, adopts procedures, approves plans of action of committees and chairmen and reports to the members. **Executive board members have fiduciary responsibilities to the association.** Executive Board meets monthly during the school year.

C The executive committee consists of the elected officers as listed in your bylaws. They help the president see that the goals of the unit are carried out. The executive committee appoints standing committee chairmen with the president, makes recommendations to the executive board, and is responsible to the members who have elected them.

Fiduciary Responsibility

Fiduciaries are persons or organizations that **act on behalf of others** and are required to put the clients' interests ahead of their own, with a duty to preserve good faith and trust.

Fiduciaries are thus legally and ethically bound to act in the other's best interests.

Our Client in PTA is our Membership

Your Budget

- All PTA income and expenses must be approved by the PTA's General Membership in a Budget.
- Budgets, approving minutes, voting, and elections all need a quorum.

Quorum - minimum number of members needed to conduct business. # needed found in Bylaws.

- Neither the Executive Committee nor the Executive Board can alter the budget.

No...Alcohol or Tobacco , Waiving Membership , Benefitting Sole Person or Family , Giving School End-of-Year Bank Balance , Vague Slush Funds

Budget Calendar

- Interim Budget — July 1 to 1st General Mtg
- Initial Approval — 1st General Mtg
- Amendments — 2nd General Mtg
- Amendments & Finalize Interim Budget —
3rd Gen Mtg

Budget Priority #1

Expenses Designated in Your Bylaws

- Florida PTA & National PTA dues (currently \$3.50)
- \$ County Council Dues (if applicable)
- Insurance



Budget Priority #2

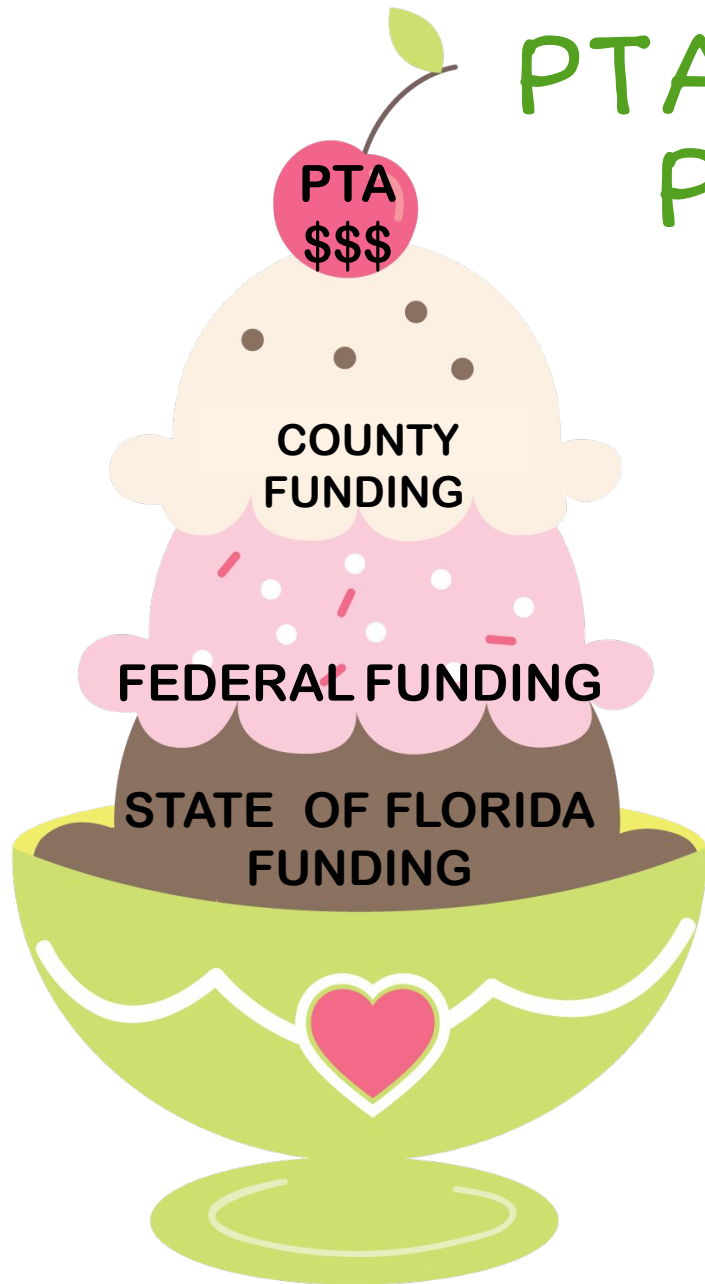
- **Membership Growth**
 - Advertising
 - Printing
 - Signs
 - Contests
- **Leadership Training & Development**
 - Leadership Convention
 - Legislative Conference

Budget Priority #3
Everything Else
(Yes, Everything.)

IRS Rule: 3-to-1

For every Fundraiser we must have 3
Programs.

Remember, Programs can be free! They still count!



PTAs and School Partnership

- PTAs fundraise to pay for PTA programs.
- PTAs should NOT purchase curriculum, computers, or anything else that should be covered by District budget.
- PTAs should not increase inequity within our district.
- PTAs ADVOCATE for sufficient county, state, and national education funding.

Principal Requests

- Requests should be made as part of the PTA's budget planning at the beginning of the year
- Do not fund instructional materials, technology, infrastructure, or employees.
- **Principal should not have a discretionary line on budget.**

Fiduciary Responsibilities

- Have 3 names on signature cards at bank and all PTA checks **MUST** have 2 signatures - never make checks out to cash or pre-sign any PTA checks
- Use Electronic Funds Transfer (EFT) and reimbursement forms as needed - Treasurer must keep all records for audit.
- Have two people count and verify money
- Do Not take money home - Deposit funds as soon as possible
- Ensure that a Monthly Treasurer Report is provided at every meeting - put this on your agenda and note it in your minutes. **Amounts to record monthly : Beginning balance, total income, total expenses, ending balance.**
- Have a non signer look over bank statements monthly looking for discrepancies and sign.

June

- After June 30, when the final bank statement is received, Treasurer must organize the books and records to give to the audit committee.

July

- Audit can be done after July 1st. Once it has been done and signed. Send copy to FLPTA
 - New treasurer can be added onto bank account, take control of books, and interim funds can then be used (books are closed until audit is done)
 - OR if it is the same treasurer books can be returned, etc.

August/September

- 1st General Meeting - Budget approved by General Membership
- Pay County Dues if applicable
- Membership Dues to FLPTA (monthly or as needed)
- File 990

January/February

- 2nd General Meeting - Budget Amendments & Nominations

April/May

- 3rd General Meeting - Budget Amendments & Election

Every Board Member has a
Fiduciary Responsibility

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