

## **Fiduciary Accountability is EVERY PTA BOD Member's Responsibility**

All PTA BOD members are responsible for financial compliance. As BOD members charged with protecting member interests and the association's resources, we must all support PTA best practices and be proactive in addressing any financial concerns.

Watch for these FINANCIAL RED FLAGS:

- Unapproved annual budget and/or calendar of events
- Board unfamiliar with payment authorization procedure
- Receipts not attached to Payment Authorization/Request for Reimbursement Form(s)
- Fundraising projects that benefit a board member financially (Conflict of Interest)
- Lack of documentation of fundraiser income and expenses
- Only one person counting money; no cash verification sheets
- Only one person signing checks; only one person on bank signature card
- Signing blank checks
- Late payment of bills
- Bank statements sent to officer's house rather than the school
- Bank statements not reviewed by a non-check signer
- No treasurer's reports at executive board or association meetings
- Reports are given orally with written information to be provided "later"
- Organization not meeting Federal IRS and Florida PTA filing requirements and deadlines
- Audits not performed as scheduled
- Failure to provide a year-end audit on request



### **FINANCIAL SITUATIONS TO AVOID**

- President writes the checks because the treasurer has no experience, is unavailable, etc.
- Funding projects without going through the approval process required by PTA
- School staff member as treasurer or president
- Paying for salaries for ongoing staff positions (encumbering future boards)
- Lack of/incomplete minutes, particularly in matters involving use of funds; no motions releasing funds or approving expenses
- Banks that do not return processed checks or make copies available

If encountering one or more of these situations, it is each of our responsibility as a PTA Board member to voice concern. Please address your questions first with your executive committee or your BOD. If additional guidance is needed please reach out to your Council or Region Rep.