

Mission Hills Middle School Parent and Teacher Organization

Monetary Policies and Procedures

MHMS-PTO funds are intended to benefit the students through the enhancement of school programs and activities. The MHMS-PTO Officers are the guardians of these funds and have an obligation to see that they are protected and used wisely. It is very important that everyone follow these policies.

1. REIMBURSEMENTS FOR EXPENSES:

- Generally speaking, the MHMS PTO prefers to pay bills directly, rather than requiring individual volunteers to pay expenses and then get reimbursed. However, there will be circumstances where reimbursements are necessary.
- All reimbursements require a receipt. There can be no reimbursement of costs without the actual receipt or invoice.
- Please do not eat expenses. We do our budgeting and plan our fundraisers based on prior year's experience; if volunteers do not submit expenses, we underreport our expenses and cause budgeting problems for future years. If someone wishes to donate items they have purchased, please contact the Treasurer to ensure that the donation is correctly accounted for.
- Volunteers for an event/activity are responsible for collecting and submitting all receipts and completed reimbursement forms to the MHMS-PTO Treasurer within 2 weeks of the event. Please do not accumulate receipts and wait to submit them; submit all receipts as soon as possible.
- Two Board members must sign the form before funds will be disbursed; please contact the MHMS-PTO Treasurer to let them know you have a request form to be signed.
- Blank "Reimbursement Request" and "Check Request" forms are available in the form folders on the MHMS-PTO website.
- As a general rule, allow two weeks for processing of a reimbursement request. If the request is more time-critical, contact the Treasurer by email.
- All requests for reimbursements must be in the hands of the Treasurer by December 1st to allow adequate time for processing. The only exceptions are end-of-year parties and other June events, which are due by the last day of school.
- No reimbursements will be made after December 31st.
- All reimbursements greater than \$50 will be paid by check.

2. REQUESTING CHECKS:

- *If payment is needed prior to an event, please contact the treasurer as early as possible to schedule the payment. Please have the "Check Request" form completed for Board approval. Check requests require two Board signatures, so it takes some time to get a check processed. Please plan ahead for these situations!!*
- Completed "Check Request" forms can be left for the Treasurer's at the main school office or can be e-mailed directly to the treasurer (treasurer@mhmspto.org).
- Blank signed checks will not be issued for any reason.
- As a general rule, allow two weeks for processing of a check request. If the request is more time-critical, contact the Treasurer by email.
- MHMS-PTO's books close December 31st, when all budgeted accounts revert to the general purposes of the MHMS-PTO.
- All requests for checks must be in the hands of the Treasurer by December 1st to allow adequate time for processing.
- No checks will be issued after December 31st.

3. COLLECTION OF FUNDS:

All committees involved in fund-raising or events handling money should designate volunteers to manage the monies and must follow these procedures. Note that for most events or fundraisers where money is sent in advance or through the classrooms, cash payments should be discouraged as we have no way to safeguard cash moving through the school or in the office.

For Events with Cash:

Before the Event:

- Cash Box information must be given to the Treasurer at least two weeks before an event.
- Arrangements for return of the cash box and event takings to the Treasurer or President must be made prior to the event.
- Be sure to have calculators and pens/pencils at each event for calculating totals.

At Event:

- An "Event Money Count Worksheet" must be completed for each event where money is received.
- The Treasurer will arrange for the cash box to be delivered to the event.
- The funds in the cash box must be verified by two people, preferably with one of the two being a MHMS-PTO Committee Chair or Board member
- Never leave the money alone. Always have two adults with the money at all times.

At End of Event, The Money Must Be Processed As Follows:

- All funds received in cash must be counted by two people, preferably with one of the two being a MHMS-PTO Committee Chair or Officer.
- Please complete all fields of the "Event Money Count Worksheet" form listing all cash, checks and the log of charges to the student PTO accounts.
- The "Event Money Count Worksheet" form signed by counters, and the money, must be given to the Treasurer or President within 24 hours. Arrangements to transfer the cash box and event takings must be made prior to the event.

The "Event Money Count Worksheet" form is available in the form folders on the MHMS-PTO website.

Fundraising drives:

- For fundraisers or class field-trips, a class roster or donation register with details of the fundraiser should be submitted as backup for the deposit. The Treasurer's files must include sufficient information to support the revenue for the yearend audit.
- Deposits must be given to the Treasurer **within one week** of receiving money. The exception to this is for classes or events that require a minimum number of persons. Please wait until the minimum number has been received and we know that the event/class will be held.
- An "Event Money Count Worksheet" should be completed recording the amount to be deposited.
- It is important to get checks to the Treasurer quickly so that if any checks bounce, we have enough time to recover funds before distribution of merchandise or before a class or event has been held.

4. CHECK ACCEPTANCE POLICY:

- All checks should be made payable to: MHMS-PTO
- The following wording must appear on any fundraising documents where checks may be accepted, or on class registration forms, etc.

Your personal checks are welcome with valid identification. If your check is returned, NSF, it may be re-presented electronically, and you will be assessed a processing fee of \$20-\$30 or the maximum amount allowed by law. The check writer is also responsible for all other check recovery costs, including all attorney's fees, court costs and taxes.

5. DEBIT CARD USAGE:

- Certain Board officers may be provided with a debit card for MHMS-PTO purchases. This card is to be used exclusively for MHMS-PTO purchases.
- Receipts for debit card purchases must be submitted to the Treasurer within 2 weeks, with a completed *"Debit Card Record"* form.
- Failure to submit receipts in a timely manner can result in the revocation of debit card privileges by the Treasurer.

6. BUDGETARY PROBLEMS:

- If you have budgetary problems, let the Treasurer know as soon as possible.
- If a revision or over-run is warranted, it needs to be approved by the Board. Such changes should be approved prior to any money being spent.

7. CONTRACTS:

- The MHMS-PTO should only enter into *written* (not verbal) contracts.
- Contracts are valid only when signed by the President or Vice President.
- Any other person signing a contract can be held personally liable for the full amount.
- For significant purchases, at least three price quotes/bids should be obtained to help ensure that the MHMS-PTO is receiving the best value.
- Any potential contracts with persons or companies related to a MHMS-PTO officer or committee chair must receive special review to ensure that no conflict of interest exists. After exercising due diligence, the MHMS-PTO officers shall determine whether the MHMS-PTO could obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
- Independent contractors earning above \$600 must supply a street address and social security number for IRS purposes; use Form W-9, available at www.irs.gov.

8. SOLICITING AND RECEIVING DONATIONS:

Certain committees may have a need to solicit donations in the community, in the form of cash or in-kind contributions. The MHMS-PTO is applying for a Federally tax-exempt 501(c)(3) organization status and has certain responsibilities to donors.

- Donation requests should be submitted to potential donors on letterhead.
- Prior to requesting a donation, check with the Vice President. The Vice President is responsible for maintaining a list of donations received, and care must be taken to not request donations from the same company on a repeated/excessive basis during the school year.
- Any donor who requests documentation regarding the MHMS-PTO's tax-exempt status should be informed we can provide them with our IRS acknowledgement of application receipt once issued. A copy of the letter will also be available on the website at that time.
- Report any donations received to the Vice President in a prompt manner.
- Committees who solicit donations are also responsible for producing thank you notes to donors. Depending on the type of donation, certain wording to satisfy IRS requirements may be necessary; check with the Treasurer. All thank you notes should be signed by the MHMS-PTO President (in addition to or instead of the committee chair who solicited the donation). Copies of thank you notes can be submitted to the Treasurer to satisfy the reporting requirement noted above.

Name: _____ Shyno Chacko Pandeya _____

Board Position: _____ President _____

Signature: _____

Date: 2/3/15

Name: _____ Catherine Middleton-Hardie _____

Board Position: _____ Treasurer _____

Signature: _____

Date: 2 Feb 2015