



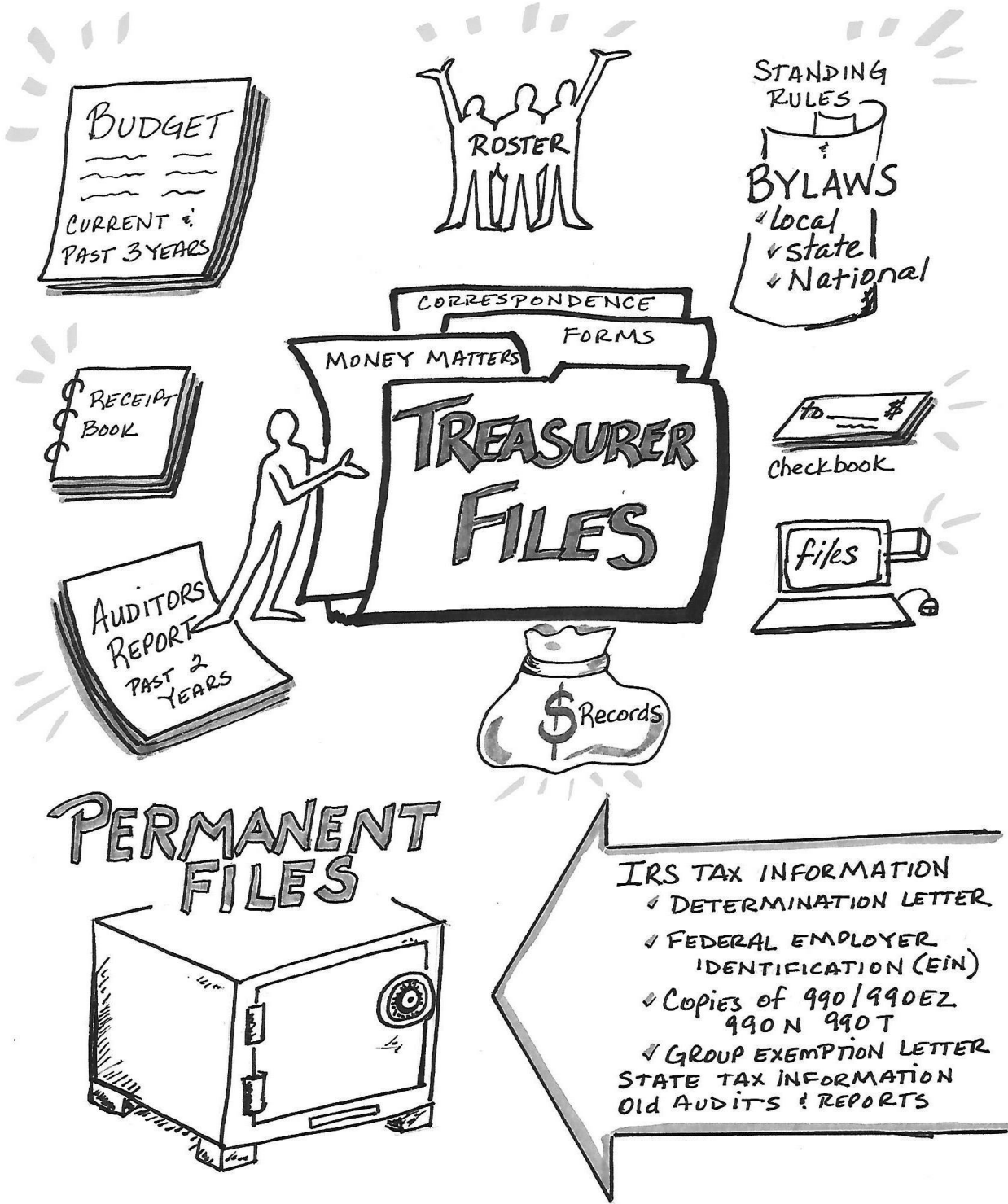
Basic Responsibilities of the Treasurer

The incoming treasurer should discuss with the former treasurer the status of current fundraising activities, what money is available to be spent versus what is owed, and the bylaws as they relate to the treasurer's responsibilities.

The treasurer is responsible for:

- Ensuring that the PTA's financial records are reviewed according to the bylaws before assuming his or her duties;
- Ensuring three authorized signatures are on file at the bank for financial transactions; these signatures are usually that of the current president and treasurer, and one other officer as an alternate (no two check signers should be from the same household);
- Obtaining two authorized signatures on every check;
- Collecting all money from persons delegated to collect or to raise funds during a local unit activity, and providing a written receipt for those funds;
- Promptly depositing all money in the name of the local unit in a bank account approved by the board;
- Maintaining an accurate record of all receipts and disbursements;
- Obtaining authorization from the board before writing a check or spending money;
- Remitting, by check, all authorized bills and statements as prescribed in the bylaws;
- Submitting a written financial statement at each board meeting and at each general membership meeting;
- Chairing the Budget Committee and preparing the annual budget as prescribed in bylaws;
- Reporting income and expenses as compared with the budget;
- Ensuring an audit, financial review or compilation is done in accordance with the bylaws, state PTA requirements, and the PTA's business practice;
- Preparing an annual report to be used to review PTA financial records; and
- If your unit is a 501(c)(3), ensure the filing of the PTA's 990 report to the IRS.

The PTA Finance Quick Reference Guide will help orient the treasurer to his or her main areas of responsibility.



2/14 M. K. Heil