The Board Knows Best – Right?

Dorothy Gardner

Immediate Past President Missouri PTA

Who can serve

Fiduciary Responsibilities

Duty of care

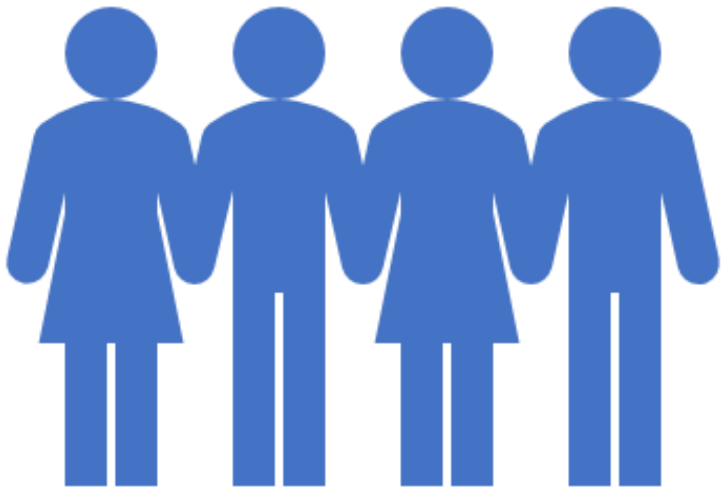
Duty of loyalty

Duty of obedience

Fiduciary???

Fiduciary???

It’s all about the ASSETS & REPUTATION



Assets

- What are your PTAs assets
- Know what you have and protect them
- Membership is everyone’s duty
  - Grows the unit
  - Inclusive
  - Retains past members
  - Personal ask to join – new families and community members

Duty of Care

MEETINGS

COMMITTEES

MISSION AND GOALS

OVERSIGHT

PLANNING & ACHIEVING GOALS

Duty of Care

- Meetings
  - Yes you need to attend
  - Come prepared
  - Stay on agenda

Duty of Care

- Committees
  - Be in the know
  - Actively participate
  - Report

Duty of Care

- Oversight
  - Bylaws
  - Finances

Duty of Care

- Oversight
  - Bylaws
  - Finances
    - Theft triangle
    - Expenditures
    - Budget
    - Financial reports

Duty of Care

- Oversight
  - Bylaws
  - Finances
    - Theft triangle
    - Expenditures
    - Budget
    - Financial reports
      - Monthly Reports
      - End of Year Report
      - Annual Review

Financial Report

Sample Monthly Treasurer's Report

Your Local PTA's Name Here

Balance on Hand:	**3/31/20XX**	**$ 2,750.01**				
ACTUAL RECEIPTS		**Actual Monthly**	**Actual YTD***	**Budgeted**	**Variance**	
	Local Membership Dues	300.00	4,800.00	5,100.00	(300.00)	
	Bank Interest	8.33	83.33	100.00	(16.67)	
	Donations	1,000.00	1,000.00	-	1,000.00	
	Fundraising Projects:					
	Carnival	50.00	1,700.00	1,500.00	200.00	
	Book sale	100.00	456.14	600.00	(143.86)	
	Founders' Day	200.00	300.00	300.00	-	
	Community Sponsorship & Grants	-	1,000.00	1,000.00	-	
	Other Income	-	50.00	50.00	-	
TOTAL RECEIPTS		$ 1,658.33	$ 9,389.47	$ 8,650.00	$ 739.47	**
ACTUAL EXPENDITURES						
	Administration					
	Supplies	25.00	155.00	200.00	45.00	
	Mailing Permit/ Postage	15.00	700.00	750.00	50.00	
	Liability Insurance	25.00	125.00	300.00	175.00	
	Bonding Insurance	25.00	75.00	150.00	75.00	
	Leadership Education					
	District/Council Conferences	10.00	170.00	200.00	30.00	
	State PTA Convention/National PTA Convention	-	445.00	500.00	55.00	
	Publications/Brochures/Our Children	40.00	310.00	400.00	90.00	
	Committees					
	Membership	20.00	205.00	300.00	95.00	
	Programs	20.00	276.18	300.00	23.82	
	Volunteers					
	Award(3)	-	-	50.00	50.00	
	Special Appreciation Awards	-	-	50.00	50.00	
	Projects					
	Carnival	-	251.63	300.00	48.37	
	Book Sale	-	125.00	200.00	75.00	
	Reflections	-	185.00	245.00	60.00	
	Parent Involvement	-	356.00	300.00	(56.00)	
	Student Enrichment Grants	-	275.00	300.00	25.00	
	Self-Esteem Programs	-	179.00	190.00	11.00	
	Reading Scholarships	-	185.00	200.00	15.00	
TOTAL EXPENDITURES		$ 180.00	$ 4,017.81	$ 4,935.00	$ 917.19	***
TOTAL VARIENCE					**$ 1,656.66**	
Balance on Hand:	**4/30/20XX**	**$ 4,228.34**				
State and National portions of dues collected and remitted to state:		**$ 3,400.00**				
Founders Day donations:		**$ 300.00**				
Number of Members:		**800**				
Annual Membership Fee:		**$ 11.50**				
	National & State Dues	$ 4.25	@ 800	3,400.00		
	Local Dues	$ 6.00	@ 800	4,800.00		
	Total Dues	**$ 10.25**	**@ 800**	**$ 8,200.00**		
Submitted By:			, Treasurer			

Duty of Care

- Oversight
  - Bylaws
  - Finances
    - Theft triangle
    - Expenditures
    - Budget
    - Financial reports
    - Annual review

Duty of Care

- Oversight
  - Bylaws
  - Finances
  - Insurance
    - General liability
    - Fidelity Bond
    - Property
    - Professional liability

Duty of Care

- Oversight
  - Bylaws
  - Finances
  - Insurance
  - Goals

Duty of Loyalty

CONFLICTS OF INTEREST

PERSONAL OR COMMERCIAL GAIN

NOMINATING COMMITTEE

Duty of Obedience

GOOD STANDING

STATE REQUIREMENTS

FEDERAL REQUIREMENTS

LOCAL REQUIREMENTS

MISSION

Duty of Obedience

- Unit in Good Standing

- Adheres to the Purposes and basic policies of the PTA
- Remits national and state dues monthly
- Approves bylaws every 3 years
- Submits End of Year report by Dec. 1st
- Submits annual financial review by Dec. 1st
- Submits copy of 990 filing by Dec. 1st
- Submits names of officers by March 31st

Duty of Obedience

GOOD STANDING

STATE REQUIREMENTS

FEDERAL REQUIREMENTS

LOCAL REQUIREMENTS

MISSION

Knowing Best

The Board Knows Best – Right?

Dorothy Gardner

Immediate Past President Missouri PTA