

Minnesota PTA COVID-19 Treasurer/Financial FAQ

Q: We had money in our budget for a spring 2020 event that is no longer happening. Can we move that money to another event/activity within our budget?

A: Yes, as long as your membership (not just executive board) votes to move the money. This can be done via virtual meeting using the guidelines provided in the Emergency Bylaws.

Q: Can we donate the above mentioned spring event money to a cause outside of PTA?

A: No. Money currently in your bank account and earmarked in your budget must stay within your organization.

Q: Can we raise goods or money to help the families in our community affected by COVID-19?

A: Yes, with the restriction that all goods or money collected must be available equitably to all families in your school community. A few options:

1. Collect goods for donation to a community support non-profit organization or encourage members to donate directly. (example: food for a food shelf)
2. Collect gift cards for grocery stores or other businesses that would benefit those in need. Avoid Visa/American Express gift cards.
3. Solicit funds through a Go Fund Me (or similar) that is connected to the PTA bank account. Solicitations must clearly state the purpose of the donations and how they will be distributed.

For #2 and #3, we recommend the PTA donate the gift cards or cash to the school/district or an organization that can equitably distribute the items to families in need. PTAs can not raise funds specifically for a single family that may have been impacted by COVID, again donations need to be equally distributed to those with a potential need.

Typically, we would not encourage donations through a platform such as Go Fund Me, but at this time when direct donations are challenging to receive, third party donation platforms are an adequate substitute.

Q: We had a fundraiser scheduled for this spring. Should we go ahead with it if we can do it virtually?

A: Legally, there is nothing stopping you from running a fundraiser at this time. However, that decision should be made by your executive board with input from your school administration. Ask yourself if your school community would view a fundraiser at this time as a positive or negative and proceed accordingly.

As a reminder, here are the duties of the PTA Treasurer as outlined in the Universal Bylaws (Article VIII, Section 3):

- Have custody of all the funds of the association; ⁽¹⁾
- Keep a full and accurate account of receipts and expenditures;
- Make disbursements as authorized by the president, executive board, or association in accordance with the budget adopted by the association;
- Have checks or vouchers signed by two authorized persons (the treasurer and one other);⁽²⁾
- Present a financial statement at every meeting of the association and at other times when requested by the executive board; ⁽³⁾
- Make a full report at the meeting at which new officers officially assume their duties (usually the annual meeting);
- Be responsible for the maintenance of such books of account and records as conforming to the requirements of Article V, Section 5 of these bylaws and State Bylaws, Article VII, Section 5;
- Have the accounts examined annually or upon change of officers by an auditor or an auditing committee of not fewer than three members, who, satisfied that the treasurer's annual report is correct, shall sign a statement of that fact at the end of the report; ⁽⁴⁾ and
- Submit the books annually for an audit by an auditing committee selected by the executive board before the meeting at which new officers assume duties.

A few notes:

⁽¹⁾ "Custody" does not imply physical possession - it means maintaining legal responsibility.

⁽²⁾ Checks still need to be signed by two people, but can be done by mail if in-person transfer of the check is not safe. (If you have not utilized two signers in the past, don't start now, but be ready to institute the practice next fiscal year.)

⁽³⁾ Financial statements and budget updates can be shared electronically. (If you or someone not listed as a signer on the bank account review & sign the bank statements regularly - as often required by insurance companies - this practice can wait until meeting in person is safe.)

⁽⁴⁾ Audits (more accurately, financial reviews - a full audit is not necessary) are not due until after the end of the fiscal year which is, for most PTA/PTSAs, June 30, 2020. We will address this in more detail if social-distancing measures exist beyond June 15, 2020.

****Future guidance regarding financial matters will be addressed as issues arise.****