

Key Points: Fall 2010 Palomar Council Auditor In-Service
Mary Anne Tang and A-Quan Watso Presenters
Del Norte High School Thursday, October 28, 2010 6:30 pm

In the “Treasurers and Auditors” packet, which was found in this Summer's service mailing from state PTA, there's a **Financial Activies check-list** that should be used because the items it contains are very important. Auditors and treasurers alike should use this to keep track of their PTA financial actions.

The **990N tax form** has been increased from an allowance of \$25K to \$50K gross receipts for the next end of year audit for 2010-2011. ALL UNITS MUST FILE TAXES. This is your Treasurer's job, but it is the Auditor's job to make sure it's done and done on time.

There's a new **Whistleblower policy** that every board member should sign regarding fiscal responsibility, and the Secretary and/or President should hold on to the signed copies for the board.

It is now recommended that the Auditor reconcile and sign or initial every **monthly bank statement** to make sure every check written clears the bank and should match the Treasurer's and Financial Secretary's reports. For example, this can be done during the board's executive board meetings.

The **new Auditor's checklist** that is required with every audit submission to Council and District was included in the Summer service mailing from state PTA. Council Auditor has an electronic copy for distribution as well.

When sending your audits through Council, include **TWO copies of the audit with the checklist, report and recommendations**. You can send it without the adoption, just update the adoption by sending the minutes wherein the report was adopted by the association through Council to District. Retroactive checklists from past audits can also be sent through Council for previously submitted audits.

When the same **outstanding check** or checks are presented audit after audit, the Treasurer should be told to warn the receiver that the check will be voided and then have the Treasurer void the check(s) before the next audit. This can be included in the recommendations to the board in the audit report.

It is the Treasurer's job to enact the **recommendations** made in the Audit. If the Treasurer does not comply, the Auditor may have to ask for Executive Committee action.

To allay the problem of bank statements being held at the school over Summer, thereby delaying financial oversight, it is recommended that the unit use **online banking** and view statements online. Beware of the “bill pay” function of online banking, and be sure to turn this feature off. ATM cards are never to be used to withdraw funds, only deposit. A motion by the Treasurer should be made in order to facilitate this new way of banking for the unit.

The **“5-Minute Audit”** is a new way to keep a constant reckoning going month-to-month, making six months' worth records more easily reconciled. This document is included in the packet provided by the presenter. It should be used monthly at unit meetings between the Auditor and the Treasurer and Financial Secretary, if the unit has one.