

EMS PTSA 2021-2022 Mid-Year Financial Review

1/28/22

Conducted by:

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Addendum to Part 4 - Findings and Recommendations

General

Mid-Year review should include records from 7/1-12/31 and Year-End review should cover 1/1-6/30.

Section 1

1d

Financial reports need to be completed and emailed out to the board during non-meeting months (summer) even if there is little or no activity.

3d

Check written to Cindy Lu and mistakenly signed by Cindy and Wei. Reminder that you must have a different signer than the person receiving the funds.

3e

Missing chair approval signatures for several reimbursement/payment request forms. Need to make sure to have the chair or VP responsible for the budget item sign off, even if forms are sent via email.

4f

Although the records were sufficient, we recommend using Money Minder or comparable software moving forward.

5d

Recommend signing a contract with the school stating what PTSA property is allowed to be stored on school grounds, i.e. Robotics Club equipment, Theater costumes, PTSA cash lockbox.

Section 2

4a

Need to add a section to Standing Rules outlining who is responsible for storing and maintaining passwords/log in information for online accounts. (President should have copies of all log in info.)