

OFFICER'S REPORT

Name Cheryl Peirce
Title/Office Treasurer
Email treasurer@mccpta.org
Month/Year of Report October 2017

Overview

- Accounting tasks
- General Treasurer tasks
 - Submitted budget for BOD approval on September 4, 2017. Amended and approved.
 - Submitted budget for DA approval on September 26, 2017. Approved.
- Interim FY2017 Treasurer tasks
 - Communicated with insurance carrier to determine specific requirements for documentation of loss, response pending.

Meetings/Events attended

- Executive Committee & BOD Meeting, 9/4/17
- MCCPTA Fall Training, provided Treasurer & SOCA Training Sessions, 9/16/17
- MDPTA/CHS PTSA Meeting, 9/25/17
- Delegates Assembly, 9/26/17

Committee Summaries

- Finance Committee (No activity)

Projects/Issues

- Annual Financial Review (in-house)
Complete. Presentation of Review Committee to BOD scheduled October 4, 2017, postponed from September BOD meeting.
- Forensic Accounting
(BOD approved) Engagement of Weyrich, Cronin & Sorra (WC&S) on hold pending response from Travelers Insurance agent, regarding specific requirements for documentation of loss. Coverage for forensic accounting limited to \$5000 for this purpose for all three affected entities combined (MCCPTA, Greencastle ES PTA, Banneker MS PTSA), with \$1000 deductible. Estimate from WC&S is \$2500/entity.
- Annual Financial Review/Form 990 Preparation (professional)
If necessary, will file for an extension of our Form 990 filing, pending decision on forensic accounting.
- Annual Charitable Organization Registration Renewal
Pending the following: current voting BOD members names and addresses, signed copy of the FY2016 IRS Form 990-EZ. Due to lack of a signed copy of the 990, waiting for instructions from Secretary of State's office. Annual Fee=\$0. Late fee: \$75. Will submit a letter of request for waiver of late fees with registration renewal.

Announcements/Upcoming Events

- October 31: Copy of Internal Financial Review from all local PTAs due to MDPTA (SOCA!)
- November 15: IRS Form 990 due (copies to MDPTA for SOCA!)
- December 31: Annual Charitable Organization Registration Renewal due to State of Maryland (copies to MDPTA for SOCA!)