

## OFFICER'S REPORT

**Name** Cheryl Peirce  
**Title/Office** Treasurer  
**Email** treasurer@mccpta.org  
**Phone** 410-292-3982  
**Month/Year of Report** June 1 to September 6, 2017

### Overview

- Accounting tasks (will not be itemized in future reports)
  - Reconciled bank statements (monthly)
  - Deposited membership, sponsorship, donation payments
  - Processed disbursements (vendor payments, reimbursements)
  - Data entry into accounting software
- General Treasurer tasks
  - Responded to questions and concerns from locals on treasurer's e-list and those sent directly to treasurer
  - Met periodically with president and/or vp-programs (co-signatory) to review bank statements and disbursement requests
  - Identified an accounting firm to conduct the forensic accounting, requested a formal engagement letter for BOD approval
  - Completed work plan for Finance Committee (see below for committee activity)
- Interim FY2017 Treasurer tasks
  - Filed 2016 Personal Property Tax, which was due April 1.
  - Assembled documents and reports for FY 2017 internal financial review
  - Prepared FY 2017 Annual Financial Report
  - Assisted president in preparing insurance loss claim
  - Communicated with the presidents of Greencastle E.S. PTA and Banneker M.S. PTSA regarding preparation for forensic accounting
- Officer tasks
  - Arranged for post office box, mail forwarding
  - Coordinated access to MCCPTA office

### Meetings/Events attended

- BOD Meeting, 6/1/17
- MCCPTA Spring Training, provided Treasurer Training Session, 6/19/17
- NEC/Sherwood Area Meeting, 6/26/17
- Executive Committee Meeting, 7/15/17
- Churchill/Poolesville/RM/Rockville/Wootton Area Meeting, 7/20/17
- MDPTA Convention, Treasurer Training, 7/28/17

## Committee Summaries

- Finance Committee
  - Formed committee (Therese Gibson, Eva Guo, Khristy Kartsakalis, Mark Matulef, Cynthia Pugh, Teddy Wu)
  - Conference Call, 7/24/17
  - Prepared budget, spearheaded by Cynthia Pugh
  - Prepared scope-of-work document for forensic accounting and annual professional financial review/IRS Form 990 preparation, on behalf of MCCPTA, Greencastle E.S. PTA, and Banneker MS PTSA
  - Contacted accounting firms regarding annual professional financial review and forensic accounting (Therese Gibson, Khristy Kartsakalis)
  - Reviewed Canon Financial Services lease (Cynthia Pugh) to determine the possibility of breaking the lease. No obvious option. Will contact vendor.
  - Reviewing Verizon phone bill (Khristy Kartsakalis) for cost saving options.

## Projects/Issues

- Forensic Accounting & Annual Financial Review/Form 990 Preparation

Two members of the finance committee contacted accounting firms, outlining what we need, and ultimately we settled on and received an engagement letter/proposal from Weyrich, Cronin & Sorra, the firm that handled MDPTA's FY2017 financial review. They have an in-house forensic accounting division. They recommend we complete the forensic accounting prior to completing the annual financial review and Form 990. This will allow the forensic accounting to be legally "independent," so that a member of the firm will be able to provide expert testimony, if we need them to do so. If necessary, they will file for an extension of our Form 990 filing. When the forensic accounting is complete, they will submit a proposal to handle our FY2017 professional financial review or we are free to choose another firm at that time.
- Annual Charitable Organization Registration

Received notice that the previous treasurer had not submitted the annual charitable organization registration update with the state of Maryland, due December 31, 2017 and automatically extended until May 15 if an organization is in good standing, as ours was. Organizations who fail to do so owe the fee (\$0 for MCCPTA) plus late fees. We will attempt to have the late fees excused.

## Announcements/Upcoming Events

- Fall Training, 9/16: annual treasurer training required of all treasurers
- 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 Update due to State of Maryland (copies to MDPTA for SOCA!)