

## OFFICER'S REPORT

**Name** Cheryl Peirce  
**Title/Office** Treasurer  
**Email** [treasurer@mccpta.org](mailto:treasurer@mccpta.org)  
**Month/Year of Report** December 2017

### Overview

- Accounting/General Treasurer tasks
  - Reconciled bank statements
  - Deposited membership payments (153 individual checks), sent reports to Membership Chair
  - Processed disbursements
  - Entered data into accounting software
  - Responded to questions and concerns from locals on treasurer's e-list and those sent directly to treasurer

### Meetings/Events attended

- Executive Committee & BOD Meeting, 11/1/17
- Delegates Assembly, 10/24/17 and 11/26/17
- Plea Hearing of Lisa Betts (Embezzlement), Montgomery County Maryland Circuit Court, 11/17/17

### Committee Summaries

- Finance Committee (No activity)

### Projects/Issues

- FY2017 Annual Financial Review  
Two reports (July 2016-March 2017, April-June 2017) were submitted to MDPTA.
- Forensic Accounting  
No longer necessary. Traveler's Insurance decided the documentation provided by the Audit Committee of March 2017 was sufficient to document our losses.
- Annual Financial Review/Form 990 Preparation (professional)  
Filed for a six-month extension of our Form 990 filing, pending decision on forensic accounting. No longer needing a forensic accounting, will proceed with request for proposal from Weyrich, Cronin & Sorra (WC&S) for annual financial review and Form 990 preparation.
- Annual Charitable Organization Registration Renewal
  - 2016 Renewal: Still pending instructions from Secretary of State's office regarding lack of a signed IRS Form 990 from last year, necessary for completing the registration. Annual Fee=\$0. Late fee: \$75. Will submit a letter of request for waiver of late fees with registration renewal
  - 2017 Renewal: Due December 31, 2017. IRS Form 990 still pending, but necessary for renewal. Seeking instructions from Secretary of State's office.
- Budget Revision  
Given the decision of our insurer to pay our theft/loss claim of \$28,908.60, less our \$1000 deductible (\$27,908.60) and the fact that we will have reached the halfway point of our fiscal year, the finance committee will submit a revised budget for a vote of the BOD on January 4, 2018 and then the Delegates Assembly on January 23, 2018.

- Unpaid IRS Taxes (FY2011)
  - On November 29, we received Notice CP-160 dated November 20, 2017 for the tax period June 30, 2011 in the amount of \$418.26, representing \$309.64 in overdue taxes, \$41.80 failure-to-pay penalty, and \$66.82 interest. The total amount is due December 21, 2017 or additional interest and penalties will apply.
  - Reviewing FY2011 through FY2014 treasurer files, this appear to be for unpaid payroll taxes. Payroll taxes went unpaid in FY2011 and FY2012 under the treasurer at the time. The treasurer in FY2013-FY2015 worked extensively to pay the taxes, penalties and interest and MCCPTA began to use a payroll service, which continued through FY2017.
  - Given previous knowledge of this problem and the short time frame, the treasurer recommends paying this tax bill in full at this time, using funds budgeted for “Payroll (including taxes)” and will follow up with the IRS for additional information.
  
- Local PTA Issues
  - MDPTA SOCA documents continue to be sent to MCCPTA. Dues are being sent to MCCPTA using outdated forms and to the wrong address. Some dues checks have only one signer. The treasurer is compiling a spreadsheet of these issues and will contact individual PTAs and Cluster Coordinators.
  - MDPTA is no longer sending monthly invoices to local PTAs. PTAs may request an electronic invoice by contacting [info@mdpta.org](mailto:info@mdpta.org) or [membership@mdpta.org](mailto:membership@mdpta.org). MDPTA's treasurer has been contacted regarding documentation locals should use when writing checks to MDPTA for membership dues.

#### **Announcements/Upcoming Events**

- December 31: Annual Charitable Organization Registration Renewal due to State of Maryland (copies to MDPTA for SOCA!)