

Administrative Regulation for Parent Organizations

1. A school system employee shall not serve as the treasurer of the parent organization.
2. All funds of the organization shall be deposited in a separate account in the name of the organization at a bank or other financial institution.
3. The parent organization shall provide to the principal each month a copy of its current bank statement.
4. Funds of the organization shall be deposited on the next business day following receipt.
5. At least two persons, unrelated to each other, shall be present when funds are counted following an event. Those present shall sign a cash accounting sheet verifying the amount.
6. Two signatures, those listed on the bank card, shall be required on all checks written on the organization's account.
7. The organization's treasurer shall be given itemized bills, invoices, receipts, etc., to be paid or reimbursed by check. Expenses should not be paid by cash.

Effective: August 20, 2018