



ALEDO ISD BOARD MEETING TEMPLATE

MEETING DATE: November 14, 2011

AGENDA ITEM: PTO Audit Report

PRESENTER: Lynn McKinney

ALIGNS TO BOARD GOAL(S):

None

This item is for your information only; the Aledo PTO is a separate organization over which the Aledo ISD Board does not have direct authority.

Background Information:

In March and April of 2011 Mr. Daniel met several times with PTO representatives.

These meetings resulted in a request for an outside audit to be completed due to numerous concerns brought forward by campus administration due to failed fundraisers being conducted by the PTO.

It took until July 18, 2011 for the school district to obtain all the necessary items for the audit. The audit report was received in early November 2011.

Administrative Considerations:

Current administration has facilitated PTO meetings, the development of PTO by-laws, and the election of a new Executive PTO Board for the 2011-2012 school year. The PTO is again a properly functioning organization.

FISCAL NOTE:

None

Administrative Recommendation:

No action is needed on the part of the Aledo ISD Board of Trustees. The PTO Executive Board has received the audit results and is determining corrective action steps.

The PTO audit report included the following recommendations:

1. There should be a segregation of duties within the PTO Executive Board.
2. QuickBooks information which began in January 2010 should be carried forward; a new file should not be started with each change of the PTO Executive Board.
3. Deposits should be made in a timely manner.
4. The person making deposits should be someone who does not have check signing authority nor access to the QuickBooks file.
5. A monthly reconciliation of the PTO bank account should be made within one month of the end of each month. This task should be completed by a PTO

member who is not responsible for requesting checks, making deposits, or signing checks.

6. All PTO activities, including fundraisers, should be reported and monitored by the PTO Executive Board.
7. PTO financial statements should be presented to the PTO Executive Board and membership for review and should be reflected in the PTO meeting minutes.