

## PTA Executive Mtg. 11/11/2014

### Meeting Notes

**In Attendance:** Amy Grutzik, Treasurer  
Kathy Baur, PTA 1<sup>st</sup> Vice President  
Stephanie McDonald, PTA 2<sup>nd</sup> Vice President  
Lisa Cumberland, Corresponding Secretary  
Dana Keiner, President  
Fabrizio Roman, PTAC Delegate  
Karen Cizek, Recording Secretary

### Topic: Old liability

Current situation:

- There is are 15 outstanding checks totally \$908.78 dating from 2004 through 2011 and are written to individuals as well as businesses from the PTA's bank account.
- These "stale checks" (checks written and not cashed within 3 years) are kept as a liability on the PTA's account balance.
- An internal policy should be adopted to address checks that have been outstanding for more than 12 months.

With input from a CPA on the board and the MD PTA treasurer, the following policy was decided:

- Individuals or companies who had not cashed their checks within 2 months after the check was written would be contacted by the treasurer.
- Any check not cashed within 12 months would be voided in QuickBooks and would not be considered a liability for the PTA.

With the new policy, the current liability of \$908.78 would be removed from the books immediately.

Karen Cizek moved to adopt the new policy on stale checks.

2<sup>nd</sup> by Amy Grutzik.

Unanimously approved.