



COMPLIANCE TRAINING

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South Carolina PTA

AIM INSURANCE

- Denise Corona, Client Relations Specialist
 - Event Insurance (General Liability)
 - Embezzlement Insurance (Crime/Bond)
 - Directors and Officers Liability
 - Property Insurance

WHAT WILL WE DISCUSS TODAY?



- What is compliance and why do we have to do it?
- What do units need to do to remain in good standing?
- Where do I go for help?

WHAT IS COMPLIANCE?



- “Compliance” just means fulfilling official requirements
- Where do the “official requirements” come from?
 - IRS 501(c)3 requirements
 - Insurance
 - SCPTA

WHY DO WE NEED TO COMPLY?



- 501(c)3 designation
 - Means donations are “tax-deductible” and we don’t have to pay income tax
 - Group exemption and subordinates
- Financial obligations (funds held for others)
- Protection for officers and members
- Ease of transacting business

“GOOD STANDING” REQUIREMENTS

- Required by bylaws
- Managed and communicated to SCPTA through Givebacks
 - Compliance > Enter Submissions
- SCPTA reviews and approves documentation

GOOD STANDING CHECKLIST

- *Bylaws*
- *Members*
- *Officers*
- *Insurance*
- *Financial Review*
- *Federal Tax Return*
- *Budget*
- *Secretary of State*
- *Dues*

BYLAWS



- *Maintain current bylaws*
- Organizing document
 - Template is provided at scpta.org
 - Must be approved by Board of Directors and General Membership
 - Must be approved by SCPTA
- Requirements
 - Current: Updated every 3 years
 - Future: Updated as changes are made

MEMBERS



- *Input all members into Givebacks*
- Memberships > Manage Members
 - Purchase through store
 - Add Cash/Check member
 - Import CSV spreadsheet
- Records for 3 organizations
 - Local unit
 - SCPTA
 - National PTA
- Used to calculate dues

OFFICERS



- *Input local unit officers, including Principal, with names and contact information into Givebacks by July 1st or within fifteen (15) days of elections if held after July 1st*
- Record of unit leadership
- How SCPTA communicates with local units
 - Notices & Reminders
 - Opportunities
 - Votes
- Compliance > Update Officers

INSURANCE



- *Maintains liability (minimum \$2 million) and bond (minimum \$10 thousand) insurance and uploads certificate by October 1st*
- Liability insurance
 - protects officers from lawsuits or claims from third parties
- Bond coverage
 - Protects membership from embezzlement by officers
- Varying effective dates are okay – whatever is in effect on date of upload

FINANCIAL REVIEW



- *Conducts annual financial review and uploads review and year-end financial report to Givebacks by November 15th*
- Financial Review Checklist
 - Verifies financial procedures are followed correctly
- Year-End Financial Report
 - Documents income and expenditures
- Review should be accepted by the Board of Directors through a vote

FEDERAL TAX RETURN



- *Files a federal tax return (990, 990EZ, 990N) for the previous year and uploads proof of submission or extension to Givebacks by November 15th*

Status	Required to File
Gross receipts $\leq$ \$50,000	990-N
Gross receipts $<$ \$200,000 Total assets $<$ \$500,000	990-EZ
Gross receipts $\geq$ \$200,000 Total assets $\geq$ \$500,000	990

- Extensions are allowed

BUDGET



- *Submits an annual budget and minutes from a General Membership meeting approving the budget by November 15th*
- General Membership approves a budget to delegate the authority for spending funds
- Board members are entrusted with the funds and only allowed to spend what is in the budget
- Updates to budget
- Cost of Goods Sold

SECRETARY OF STATE



- *Registers and files any required documents with the South Carolina Secretary of State by November 15th*
- Registration
- Annual Financial Report
- Exemptions

DUES



- *The SCPTA and National portion of dues paid by each member shall be set aside and remitted to SCPTA through Givebacks by October 1st, December 1st, March 1st, and June 30th each year*
- Funds held for others
- Givebacks
 - Memberships > Remit State Dues
 - President, Co-President, Treasurer
 - Stripe vs. dues payments

WHERE DO I GO FOR HELP?



- SCPTA.org
- Givebacks site
- Officers
 - Crystal Levine – Compliance
 - clevine@scpta.org
 - Kristin Bailey – Treasurer
 - kbailey@scpta.org
 - Jennifer Newton – Membership
 - jnewton@scpta.org

WHAT IF MY UNIT IS NOT IN GOOD STANDING?



- You are not alone!
- Make an appointment so we can establish a plan for your specific unit
- Crystal Levine – Compliance
 - clevine@scpta.org

QUESTIONS?