

Nova Classical Academy PTO ("NPTO")

Fund Raising Policy

I. Mission of the NPTO

Nova Classical Academy PTO is an organization of volunteers who actively support the Nova Classical Academy mission and promote community within the school. The NPTO engages families, teachers and staff in fostering a school community that actively supports Nova's mission and enriches the students and the school.

II. Purpose

The purpose of this policy is to set forth standards for the selection, approval and operation of NPTO fundraising activities on behalf of Nova Classical Academy, and to foster a continued close working relationship between the two organizations.

III. GENERAL STATEMENT OF POLICY

Fundraising is defined as the making of a direct donation to the NPTO, or the purchase of an admission, service or tangible good at a regular or special fundraising event or campaign of the NPTO. Because the Academy's Development initiatives and those of the NPTO will likely target the same

people, it is recommended that a representative of the NPTO work with either the

Academy's Director or the Chair of the Development committee to coordinate efforts. To the extent relevant, the NPTO agrees to comply with the letter and spirit of NCA Board Policy #703.

III. Responsibilities of the NPTO in Fund Raising Activities

- As the Academy and NPTO maintain a close working relationship and share interest in financial support of the school's mission, a representative of the NPTO shall also serve on the Development Committee.
- The NPTO will not engage in fundraising which the NCA B.O.D. has deemed unneeded or unwanted. i.e. fundraising which utilizes the students in selling, such as gift wrap or cookie dough sales.
- The NPTO will also not engage in fundraising for major classroom or facility additions unless these have been requested by NCA i.e. the NPTO will not purchase new computer equipment not specified by the school as a needed resource.

- The NPTO will oversee and promote as it sees fit those non-monetary fundraisers for which goods are not exchanged for money, but instead generate funds through corporate donations. I.e. box tops, Barnes & Noble book fairs and Scrip.
- The NPTO will get prior approval for fundraisers whose net profits are under \$1000 and which utilize school facilities, from the HOS of NCA.
- The NPTO will coordinate major fundraising efforts with both the NCA board and the NCA Development Committee, and request approval from each prior to proceeding for the cause and type of fundraiser. . NPTO shall utilize the format for such proposals as laid forth in Nova Classical Academy BoD Policy 703.
- Also in accordance with Nova Classical Academy BoD Policy 703, upon approval by the board, a major community fundraising event will be planned and administered in cooperation with the development committee.
- The NPTO will include all current on-going or annual fundraisers in an annual report presented at its first meeting of the year for the members review.
- Any new fundraising opportunity being considered by the NPTO B.O.D. will be presented at the following NPTO meeting to be put to a vote by the members.
- Fundraisers sponsored by the NPTO which do not use either school facilities or involve the students do not need school or NCA Board approval.
- The NPTO shall not promote or consider any fundraiser in which a member of the NPTO board receives direct or indirect monetary compensation, or which is otherwise inconsistent with the NPTO Conflict of Interest Policy.

IV. Advance Approvals of HOS

- The use of school facilities, including posting or distribution of NPTO flyers and newsletters, for any NPTO event is subject to HOS approval.
- The NPTO must receive approval from HOS when planning functions in which students will participate.

Nova Parent Teacher Organization (“NPTO”)

Policy on Use of Fund Raising Proceeds

I. Purpose

The purpose of this policy is to establish standards governing the receipt, administration, financial controls, and disbursement of monies generated by NPTO fund raising activities

II. General Statement of Policy

- The NPTO shall use the monies raised from its various fundraisers to provide for its community events, teacher support and grants and for the benefit of the school. It shall not keep a fund balance in unreasonable excess of its yearly needs.

III. Responsibilities of the NPTO

. - The NPTO treasurer and board chair shall conduct an annual audit in June. Any proceeds exceeding the previous year’s budget, and not needed for the following year’s budget, shall be donated to the school. (i.e. if the yearly budget is set at \$10,000 and \$13,000 is the balance of the NPTO fund on June 30th, end of fiscal year, then \$3000 shall be donated to the school at the next NCA Board meeting).

- The NPTO Chair shall present at the first meeting of the fiscal year a list of proposed fundraisers and programs sponsored by the NPTO for member review and approval.

- The NPTO shall put to a vote by its members any new proposal for expenditures that may occur during the year.

- The NPTO may choose to dedicate the proceeds from a particular fund raiser to a specific need or to roll the proceeds into its general fund (i.e. the money raised from ink cartridges and cell phone rebates are donated to the schools art dept).

- In accordance with Nova Classical Academy BoD Policy 703, monies generated by a community fundraising event organized in conjunction with the Development Committee will be used by the school administration consistent with the purpose of the school's educational programs, including specific initiatives authorized in conjunction with the Nova PTO, and/or as articulated in the approved proposal.

IV. Related Policies

- The NPTO treasurer shall oversee and track all proceeds of the NPTO fundraisers, and update the NPTO members regularly, and shall also work with the NPTO board chair to create an annual budget.

- As a courtesy to the school The NPTO shall make a report of its activities at the NCA board's regularly scheduled meetings.

- NCA or its board has the right to refuse any monetary or in kind donations of goods and services offered to them by outside groups.

- All items donated by the NPTO and accepted by the school become the property of the school, and the school may use, modify, or sell those items in its sole discretion.

Nova Classical Academy PTO

Policy on Board of Directors

I. Purpose

Nova Classical Academy PTO ("NPTO"), formed in November of 2008, is a legally incorporated entity subject to Minnesota state statutes and IRS regulations governing nonprofit, tax-exempt organizations. As required by law, the affairs of the NPTO must be managed by or under the direction of its board of directors.

II. General Role of the Board

The board shall uphold the mission of the NPTO, shall set and uphold its stated policies and shall act as a conduit between the school and the schools parents, staff, teachers and grandparents as needed. It shall oversee all NPTO fundraisers, programs, and events and any committees formed in pursuit of those activities. It shall also maintain financial stability through approval and monitoring of an annual budget and use of financial controls. It shall also comply with all state and federal regulations concerning its financial obligations.

III. Duties of NPTO Officers

Composition of the board shall consist of no less than a Chair and a Treasurer , and should have a Co-chair and Secretary .

Chair:

- Reviews NPTO Board binder(s) prior to assuming chair
- Has general oversight responsibility of all PTO fundraisers, activities, programs and events
- Oversees finances and budget in conjunction with treasurer
- Co signs reimbursement checks
- Sets meeting times/places/agenda (with co-chair's input)
- Causes agenda to be published on website
- Runs meetings
- Works with school administration to coordinate PTO volunteers/events as needed

- Works with the liaisons to the NCA board and the NCA Development Committee to facilitate those fundraising events designed to benefit NCA directly (i.e. auction)

- Maintains and updates the NPTO Minute Book/Binder and other NPTO corporate documents *

- Creates an annual report for presentation at first meeting of the year

(to be completed with or by outgoing chair, between June 30th and August 31st - bylaws, Art. X, sec. 10.7)

- Updates on a yearly and ongoing basis the Novapto@gmail.com mailing list* - Submits weekly news to the school for publication in Nova News *

Co-Chair: *

- Oversees room parents (keeps & updates room parent contact info.) Tracks and gives meeting updates of room parent activities.

- Runs meetings in Chair's absence.

- May cosign reimbursement checks

- Helps coordinate community events as needed (VIP day, Carnival, etc.)

Secretary: *

- Keeps meeting notes; also distributes and publishes them to the website (or sends them to the website director)

- Writes and publishes a PTO newsletter, either by mass e-mail or paper distribution at least 4 times in the school year. (Newsletter may have content from co-chairs/public as required)

- Posts meeting times on school bulletin board

Treasurer:

- Shall follow the financial controls as laid out in this policy binder.

- Updates monthly financials, gives monthly report

- Co-signs reimbursement checks

- Sets yearly budget with Chair

- Files yearly state and federal tax returns.*

- Oversees fundraisers, making sure all have coordinators, and that all the checks issued from fundraising companies are accounted for. (i.e. box tops, Target, milk caps will issue checks 2x a year, Engstrom, Jardin and Barnes & Noble book fair is once a year.) *

*** These activities may be assigned to separate individuals with the consent and knowledge of the NPTO board.**

Nova Classical Academy PTO

Policy on NPTO Liaisons

I. Purpose

The NPTO is required by its bylaws to have a representative on the NCA BOD. Additionally it may choose to have a liaison to other school committees whose work coincides with the work of the NPTO, in pursuit of the NPTO's mission. The school may choose to formally add the NPTO liaison as a full voting member to the committee; otherwise the NPTO liaison will act as an ex officio advisor to the NCA committee.

II. Liaison Roles and Responsibilities

School Board Liaison:

- Shall be seated as an ex officio advisor to the NCA board
- Shall attend all NCA board meetings (If liaison cannot attend a particular board meeting, another person may go in their place, preferably a PTO Board member, but not necessarily.)
- Shall present a NPTO report at the regularly scheduled NCA board meetings
- Shall act as a conduit between the NCA board and the NPTO
- May take on additional duties as charged by the board on behalf of the NPTO constituent community (i.e. helps develop and present parent comment to the NCA board procedures)

III. Development Committee Liaison Roles and Responsibilities

- Shall attend all meetings as practical.
- Representing the NPTO and its members, shall work with the Development Committee to assess the schools fund raising needs.
- May take on additional duties as charged by the committee. (I.e. if liaison is placed as a full member of the committee, they will assume any regularly assigned committee duties.)

Nova Classical Academy PTO

Policy on Financial Controls

I. Purpose

The purpose of this policy is to establish financial controls to ensure the fiscal and legal integrity of the organization.

II. Controls

A. The NPTO shall require two signatures on every check:

- The authorized signatures shall be the treasurer, the chair and co-chair of the NPTO.
- The payee (directly or indirectly) of the check shall not be one of the co-signers
- No NPTO authorized signer shall ever sign a blank check.

B. The NPTO shall maintain a paper trail:

- A Reimbursement Request Form, including requestors name, phone number, address if needed, approval name, check number, check date and amount, reason for reimbursement and with a receipt attached, shall be required for any reimbursement payment and kept on file by the designated NPTO Chair for _____ years.
- Check Request Form shall be required and used when a check is needed in advance of a transaction (I.e. Scrip Rainbow cards). The form shall include the check payee name, phone number and address, as well as the check amount and number and will be kept for _____years.- Cash/Check Receipt- used after a money-generating event to record money collected. Shall include bill and coin denomination, check total and check number, total of proceeds, and date taken in.

C. The NPTO shall maintain and update a budget:

- All revenue and expenditures shall be recorded monthly on to a document assessable by the treasurer, chair and others as deemed necessary
- This document will record receipts less disbursements and include an ending balance and will be reconciled with the checking account monthly.
- This document will be used as the monthly Treasurer's report at NPTO meetings.

- The type and overall scale of the document beyond the above is up to the discretion of the Treasurer.

D. The NPTO treasurer shall reconcile the checking account monthly.

E. The NPTO shall conduct an annual audit or financial review.

- This audit may be done by PTO member(s), parent volunteers or a paid professional.

- This audit will be done just prior to the end of the fiscal year and will be presented at next NPTO meeting and at the first meeting of the school year.