

**MHES Parent Teacher Organization, Inc.**

**PTO Board Meeting 11/15/2021 - 6:00 p.m. to 7:30 pm**

***Agenda***

**In Attendance:** JJ, LB, EB, DC, JB

**Reports**

**a. Financial Update**

Next Steps for 5013c process

1. Bank account needs to be opened - which one? Questions to ask:
  - a. Are there any minimums?
  - b. Saturday hours
  - c. Branch on the avenue?
  - d. Get the FFEE transfer first, or a check
  - e. 1-2 week lead time
  - f. What do we need to open a bank account?
  - g. Who needs to be there? LB & DC...anyone else?
  - h. We have two checks (Mod & Union)
  - i. Will they give us change?
  - j. Sun Trust or Wells Fargo?
    - i. LB prefers Wells Fargo
    - ii. PNC, M&T, Wells Fargo
    - iii. Sun Trust, BOA,
    - iv. We each take a bank and ask questions
2. A few more forms need to be filled out
  - a. Exemption from state taxes, e.g. property tax
3. What new rules and regulations will we have?
  - a. Write protocol, operating procedures, for reporting, accepting donations
    - i. E.g. - Church donation for Holiday Drive
    - ii. We should be sending 5103c tax exempt letters after donation
    - iii. Are we sending thank you notes to donors?
      1. We can't if the funds aren't actually going into our bank account
4. Guard our tax exempt number (share only after we receive a donation)
5. What kind of tax form are we filing? The postcard or the EZ form?
  - a. The EZ form is preferable, keeps us in good housekeeping
6. Insurance for officers? General liability?
7. Maybe wait until next year?
8. PayPal account with monthly audits
9. FunRun - have to have donation capability set up by this time