

## **Section 8:**

### **Disbursement Policies**

As an IRS Certified 501(c)(3) entity, we are required to ensure that all funds received and disbursed via the Oasis PTSO, Inc., are in compliance with IRS guidelines. In addition, as a Corporation in good standing with the State of Arizona, we need to account for funds received and disbursed similar to any for-profit corporation. Furthermore, the Peoria Unified School District has provided guidance to all Parent Support Organizations and Booster Clubs on August 28<sup>th</sup>, 2018 that staff should not be paid directly by any Parent Support Organization

To ensure that funds are properly accounted for, the board will implement the following procedures effective the date of board approval.

The IRS defines that a 501(c)(3) as an entity that uses all funds in support of the organizations mission and cannot be used for any other purpose. Any request for funds or reimbursement must be used in support or related to the Oasis PTSO's mission statement.

#### **Request for Funds**

All teacher/staff requests need to be submitted to PTSO Board in writing using the PTSO purchase request form at least fourteen (14) days in advance of the requested event. Forms must be placed in the PTSO mailbox located in the front office. All requests for PTSO funds need to be approved by the executive board. No verbal approval of funds will be honored. Once approved, the PTSO will make the necessary purchases and deliver to the requesting party.

Any requests submitted outside of these guidelines is subject to denial by the PTSO Board. The PTSO Board reserves all rights to deny, refuse or amend this policy by a simple majority of the board.

All requests for expenditures over fifty (\$50.00) require approval of a simple majority of the board of directors prior to purchase. Approval may be granted without a meeting of the Board of Directors, but must be done in writing via either email or text. Expenditures under fifty (\$50.00) can be approved and purchased without Board of Director Approval by the PTSO Treasurer and President.

#### **Teacher Reimbursement**

Per Peoria Unified School District policy, the Oasis PTSO is prohibited from directly reimbursing (via check, cash or gift card) any teacher or school staff member for purchases made outside the PTSO request and approval process. There are no exceptions to this policy per PUSD financial and purchasing guidelines.

**PTSO Approval**

The Oasis PTSO, Inc. board will hold ad hoc sessions in between regularly scheduled board meetings to ensure that all purchase requests are processed in a timely manner. Questions about the process can be directed to the Oasis PTSO, Inc. Treasurer.

This by-law amendment was approved at the meeting of the Board of Directors of the Oasis PTSO on:

4/25/19

MM/DD/YYYY

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