

Safeguarding PTG Chapter Funds

- Choose a responsible treasurer. Look for someone with experience in handling money for an organization.
- Give your treasurer a job description that details responsibilities and deadlines.
- Put your chapter funds in a federally insured account. PTG Bylaws (V.H.2) require funds to be deposited in the name of the "Piano Technicians Guild, Inc., *Chapter Name*." You may need to apply for a Federal Tax I.D. # in order to open an account.
- Require two signatures on checks.
- Check should be numbered and recorded in a check register.
- Limit who has debit or ATM cards and require receipts or records of transactions be turned in promptly to the treasurer.
- Make sure all funds received are deposited as soon as possible.
- Reconcile bank and account statements frequently (monthly or when financial reports are prepared).
- Reimbursements, member application fees, payables, etc. should be completed in a timely manner. Set a time standard for financial transactions (i.e. processed within 30 days).
- Require regular financial reports (chapter meetings, board meetings). Publish financial reports in the chapter newsletter and file with other chapter records.
- Record all transactions either in a ledger or electronically in a spreadsheet. Backup all electronic records.
- When changing treasurers be sure records are updated and the outgoing treasurer orients the new treasurer to both records and procedure.

If your chapter handles significant amounts of money (\$10,000 or more):

- Appoint a finance committee to oversee chapter fund management.
- Bond your treasurer. This is a fidelity insurance policy that can be purchased in any amount from a specialized broker. Look under "Bonds-Surety & Fidelity" in your yellow pages.