



## MEMO

**TO:** PTO Presidents and Treasurers  
**FROM:** Carrie Jachimczyk, Kenneth McGee, PT Council Co-Treasurers  
**DATE:** September 24, 2015

### **I. WELCOME**

The Executive Board of the PT Council welcomes our new and returning PTO Officers to the 2015-2016 school year. I'm looking forward to working with you. The PT Council is a 501(c)(3) organization, and acts as the umbrella group for all of our schools' PTOs. We offer most of our member PTO groups tax exempt status and insurance coverage (Northeast and Westover have independent, not for profit status.)

### **II. ADMINISTRATIVE MATTERS**

- In order to maintain our status with the IRS, it is CRITICAL that our records are kept current.
- Our goal is to create a master file for each school.
- The documents needed: Tax exempt letter, current by-laws, copies of tax return, and list of officers.

### **III. TAX MATTERS**

- All Schools generating *gross income* of \$25,000 or higher, are required to file a tax return form and report to the IRS every year.
- Although we all share the same tax exempt group number (#4229) each school has its own EIN (Employee Identification Number.) You must reference this number in all IRS correspondence.
- Filing requirements:
  1. Gross receipts of \$50,000 or less may file the "e-postcard" IRS Form 990-N. You may also choose to file 990-EZ or 990.
  2. Gross receipts <\$200,000 and total assets <\$500,000 may file Form 990 or 990-EZ
- Request for Extension of Time - you MUST file Form 8868 which gives an automatic 3 month extension.
- [www.irs.gov](http://www.irs.gov) Click on the "Charities & Non-Profits" tab at the top of the page for more information.

#### **IV. INSURANCE**

Our Insurance Agent is Joe Provenzano, Rand Insurance, 1100 E. Putnam Ave., PO Box 900, Riverside, CT 06878 office (203) 637-1006 personal (203) 409-4639 fax (203) 637-9671 [jprovenzano@randinsurance.com](mailto:jprovenzano@randinsurance.com)

- For coverage information see the handbook.
- For PTO sponsored events, please put on the bottom of all posters, fliers, etc: “*Sponsored by (your School’s name) PTO, Member of the PT Council of Stamford.*”
- For high risk or other unusual events, please refer to the Special Event Application Forms on the PTC Website - complete and send to Joe.

#### **V. Key Dates**

**11/01/15** PTC Dues are due \$375.00

**11/15/15** For the 2014-2015 School Year - The IRS deadline to file Form 990 (Return of Organization Exempt Form Tax) or Form 8868 (Application for Extension of Time to file an Exempt Organization Return.)

**12/15/15** Copy of the 2014-2015 Tax Forms (990 or 8868) due to the PTC Treasurer

**01/15/16** PTC Scholarship Donations Due (the minimum suggested donation is \$250.00)

**06/30/16** Fiscal Year End

#### **VI. SCHOLARSHIP FUND:**

Another financial matter for your board to act upon is your donation to the PT Council’s Scholarship Fund. This fund awards scholarships to high achieving high school graduates. While high school graduation preparations may seem a long distance away from elementary and middle school planning, please consider giving generously to this worthwhile fund. This collective effort of ALL Schools in Stamford assures the scholarship program’s continued success. You may make your donation between now and January. In the past, many schools have been able to donate between \$300 and \$400, and we hope that this year’s donations will match or exceed that amount. The minimum requested donation is \$250.

Should you have any questions concerning financial or insurance matters, please feel free to contact me at home (203) 324-0324 or via email at [ccjach@gmail.com](mailto:ccjach@gmail.com). Thank you for your continued support, and best wishes for a wonderful school year ahead.

**PLEASE COMPLETE THE DUES & CONTRIBUTIONS FORM AND RETURN IT WITH YOUR DUES BY NOVEMBER 1, 2015**