

By-Laws

SUBJECT: DUTIES OF THE EXTRACLASSROOM ACTIVITY FUND CENTRAL TREASURER AND FACULTY AUDITORExtraclassroom Activity (ECA) Central Treasurer

The ECA Central Treasurer is appointed by the Board and has custody of all ECA funds. The ECA Central Treasurer's duties include, but are not limited to:

- a) Disbursing ECA funds by means of prenumbered check forms upon receipt of a payment order signed by the student activity treasurer and faculty advisor of the ECA, provided that there are sufficient funds in the account;
- b) Signing all checks disbursing ECA funds;
- c) Providing completed checks disbursing ECA funds to the student activity treasurer of the ECA;
- d) Signing a receipt for all ECA funds placed into his or her custody and depositing those funds promptly into a bank designated by the Board;
- e) Maintaining a record of the receipts and disbursements of each individual ECA account and of all the ECA accounts combined;
- f) Verifying bank statements and preparing a reconciliation of cash balances and ECA accounts to be forwarded to the Faculty Auditor monthly;
- g) Submitting to the Board a financial report relating to the receipts and expenditures for all ECA accounts on a quarterly basis; and
- h) Reporting to the Board or its designee regularly and independently of the Faculty Auditor.

Faculty Auditor

The Faculty Auditor is appointed by the Board. The Faculty Auditor's duties include, but are not limited to:

- a) Examining the statements of accounts from the ECA Central Treasurer monthly;
- b) Auditing the ledgers kept by the student activity treasurer(s) at least twice a year on a rotating basis, and reconciling these ledgers with the ECA Central Treasurer's records;
- c) Examining transactions and paperwork to determine if correct procedures are being used, including supporting documentation requirements and receipt issuance;

(Continued)

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- d) Certifying the accuracy of entries posted and available balances listed;
- e) Investigating any instances when the ECA Central Treasurer's report and the student activity treasurer's ledgers do not agree;
- f) Assembling, at the end of the school year, the monthly reports and preparing a composite report listing the financial condition of each ECA account for the full school year; and
- g) Reporting to the Board or its designee regularly and independently of the ECA Central Treasurer.

8 NYCRR Part 172

NYSED Finance Pamphlet, The Safeguarding, Accounting, and Auditing of Extraclassroom Activity Funds,

Adopted: 6/11/12

Revised 6/17/19