

# NVPAC Treasurers Round Table Discussion - Treasurer 101



*North Vancouver Parent Advisory Council*

*Follow-up to NVSD Treasurer 101 Presentation - May 26, 2021*

# For Discussion

- Who can be a PAC Treasurer?
- How important are a PAC Constitution and Bylaws?
- PAC Annual Budget Considerations
- Shirt Days
- Which Bank?
- What about PayPal?
- Useful Links

# Who can be a PAC Treasurer?

- A background in accounting is a definite asset, but not required.
- Any trustworthy parent volunteer with basic skills to manage finances and budgets (can include parents with many backgrounds such as business owners, project managers, etc.)
- A working knowledge of general banking and of spreadsheets is a definite asset.
- Accounting software is increasingly intuitive and can be learned by someone with a basic understanding of finances.

# PAC Constitution and Bylaws

- Different for every PAC, be sure you know yours.
- There will be specific processes and dates outlined for Treasurers that you should follow.
- If your C&B is outdated or unclear, look into updating them with your PAC. Excellent resources are available on the BCCPAC website.



PAC

# Annual Budget Considerations

- Contingency – a modest amount set aside to account for spending in advance of fundraising (a ‘float’).
- Carrying a Balance – carrying a large balance forward from year to year (greater than the contingency), or a very large contingency, is ethically questionable.
- As much as possible, funds raised in the current year, should be used to support students attending that same year.
- Consider directed fundraising for specific purchases (e.g., technology, library, outdoor equipment, etc.)



PAC

Annual Budget  
Considerations  
(continued)

- Particularly relevant this year – budgets are living documents that can (and often should) be updated as the year unfolds. Understand the process so that budget updates can be made as needed.
- PACs aim to maximize spending, and should not have a ‘savings’ (rare exceptions). We often budget for a deficit, to spend any funds carried from previous years. A projected deficit can seem alarming if it’s not fully understood.



'Shirt Days' -  
Orange Shirt Day  
Pink Shirt Day  
Black Shirt Day

- NOT fundraising opportunities for PACs
- If a PAC does raise funds through support of these causes, funds should be directed toward the cause itself (i.e., via donation to the Orange/Pink Shirt Day society, etc.)
- Try applying the 'food-bank' analogy
- PACs are not obligated, in any way, to sell shirts

# Which Bank?

- Any major bank or credit union
- Gaming Grants have specific account requirements (e.g., 2 signatures)
- PACs may have different banking fees, even at the same bank
- Be sure to consider 'hidden' bank fees
- Ask about low-fee accounts for non-profits
- Feedback - What's working well?



# What about PayPal?

- There are many intermediate online payment sites - PayPal, Bambora, Square, Stripe, etc.
- Do your research into these platforms before using them
- Be wary of potential fraud and fees
- Don't circumvent your required processes (e.g., two signatures for withdrawals)
- What's worked well in the past isn't always the best way forward
- Some PACs have been 'locked out' of their Paypal accounts due to more recent information requirements by Paypal
- Feedback - What's working well?

# Useful Links

- Roles and Responsibilities of PAC Executives (by BCCPAC)

[https://bccpac.bc.ca/upload/2016/05/Im\\_role\\_of\\_pac-dpac\\_executives.pdf?fbclid=IwAR1\\_MralvEAPquTw06iA0MbkFjjPfhN-cBJP-ljiMb2UOP9TrcX-oJWga9w](https://bccpac.bc.ca/upload/2016/05/Im_role_of_pac-dpac_executives.pdf?fbclid=IwAR1_MralvEAPquTw06iA0MbkFjjPfhN-cBJP-ljiMb2UOP9TrcX-oJWga9w)

- Gaming Grants Information (by BCCPAC)

<https://bccpac.bc.ca/index.php/resources/16-dpac-pac/960-gg-2021>

- Facebook Group - PACs Helping PACs - BC, Lower Mainland

<https://bccpac.bc.ca/index.php/resources/16-dpac-pac/960-gg-2021>

- Facebook Group - North Vancouver DPAC

<https://www.facebook.com/groups/nvpac>