



## **FIDUCIARY AGREEMENTS:**

This form is used when you

1. provide funds for your school to purchase items/supplies/equipment for use at the school,
2. provide funds for your school to pay for services (e.g., substitute costs, busses for field trips, special instruction)

OR

3. purchase and then donate to your school items/supplies/equipment for use at the school.

Process:

1. The PTA prepares the fiduciary agreement to be signed by the PTA President and Treasurer
2. The agreement with the payment check (if applicable) are submitted to the principal for signature and processing.
3. The agreement is sent by the school to the District office for execution.
4. The executed agreement is returned to you by the District office.

By signing the agreement, the School and the District agree to use the funds for the specific purpose for which they are intended, and agrees to take ownership of and responsibility for items/equipment/supplies and to keep the items/equipment/supplies in use at the donating school for the specified period of time.

The School/District must return to the PTA any funds donated by the PTA which are not used for the specified purpose and/or within the timeframe provided for by the agreement.

NOTE: All funds must be used or returned by the close of the PTA Fiscal Year, i.e., no later than June 30.

The donation is formally accepted by the District at a meeting of the Board of Education. Following the acceptance, the PTA will receive a letter from the PVPUSD Superintendent thanking you for and accepting the donation on behalf of the District. This letter must be read into the minutes of the first Association meeting after receipt and the Recording Secretary should keep the letter in her/his records.

# Fiduciary Agreements and Gifts to School

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  [toolkit.capta.org/finance/policies-and-procedures/fiduciary-agreements-and-gifts-to-school/](https://www.toolkit.capta.org/finance/policies-and-procedures/fiduciary-agreements-and-gifts-to-school/)

PTA programs promoting parent education, home and school cooperation, children's well-being, community betterment, and funding for education must have first call on PTA funds. However, when a PTA is asked to purchase or provide materials for the local school, it is necessary to follow certain guidelines so that the gift will be acceptable to both the PTA membership and the school district.

When making gifts, a Fiduciary Agreement should be completed by the PTA and signed by all involved showing all parties acknowledge and agree to gift restrictions. The Fiduciary Agreement should then be accepted by the school board and recorded in the school board meeting minutes. If a Fiduciary Agreement is not completed, gifts to the school that are accepted by the school district become the property of that district and can be moved or used at any school within the school district.

Certain gifts, such as funding for field trips, enrichment programs, teacher aides, special instructors, books, classroom supplies, or major equipment purchases, require prior approval from the PTA membership, school principal, and school district. Many school districts have policies and regulations on accepting gifts. Be sure to check with the school district **before** purchasing any materials or gifting funds to the school.

PTA members must approve all expenditures of funds, including the amount of monies to be used for gifts to the school, prior to the expenditure of those funds. This approval must come in the form of a motion and vote at a meeting of the membership and must be recorded in the association minutes of the meeting. Since PTA membership is new each year, funds cannot be committed from one year to the next unless funds were raised for a specific purpose and are therefore restricted. One example might be funds raised over three years for a major purchase. If restricted funds are not used for their designated purpose the funds must be returned to the donors or the donors must agree to the new purpose.

A gift to the school should benefit the largest number of students possible. Gifts should be in the form of a donation, presented and accepted by the school board at a school board meeting and recorded in the school board minutes. This ensures the school district will assume responsibility for the liability, maintenance and upkeep of any equipment purchased. Check with the school district to determine whether it is better to donate money for any equipment and have the district purchase the item(s) instead of the PTA purchasing the item(s) and then gifting them to the school.

At the first association meeting following the acceptance of the gift by the school board, a description of what was given to the school district must be noted again, and the date the school board accepted the gift must be recorded in the PTA association minutes.

The school district is subject to fiduciary responsibility. If the school district accepts money or equipment that is given subject to a restriction, then the restriction must be honored or the law will impose personal liability on the officers or trustees of the school district in their individual capacities. It is possible that the law would merely require the refund of the gift not used for the restricted purpose. The law does not do that automatically – there must be a complaint filed with the school district by the donor.

If the school district or any recipient is not willing to honor the restrictions on use which accompany a charitable contribution, then the recipient must decline to accept the gift. There is no duty of any recipient of an offered charitable gift to actually accept the gift if there is a restriction attached.

**FIDUCIARY AGREEMENT**

The Palos Verdes Peninsula High PTA/PTSA (PTA), hereby gives to the PV Peninsula High School of Palos Verdes Peninsula Unified School District Public School District, a monetary grant in the amount of Nine thousand eight hundred ninety six and 00/100- dollars (\$ 9896.00 ) check numbers \_\_\_\_\_, dated and signed by Karen Buresh president and Nancy Shafer treasurer of the Palos Verdes Peninsula High PTA.

The gift money is for the sole purpose of Purchase and installation of two (2) water filling stations as described in attached EcoBuild Inc. quote # 90228B dated February 28, 2019

It is hereby agreed that the gift monies will be spent for the above-stated purpose on or before June 5, 2019. Any portion of such funds that is unused or unexpended as of such date shall be reimbursed in full to the Palos Verdes Peninsula High PTA within seven (7) business days of the expiration date.

The PTA hereby gives to the \_\_\_\_\_ of \_\_\_\_\_ Public School District, the following equipment

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The Palos Verdes Peninsula Unified School District Public School District accepts ownership of the above described equipment, accepts responsibility for the installation, operation and maintenance of the above described equipment, and will keep the above described equipment at PALOS VERDES PENINSULA HIGH, for a period of no less than Five ( 5 ) years.

The conditions set forth in this Fiduciary Agreement are restrictions placed by the PTA upon the donation and use of the above described money or equipment.

_____ PTA/PTSA President	_____ Date
_____ PTA/PTSA Treasurer	_____ Date
_____ School Administrator	_____ Date
_____ School District Administrator	_____ Date

- Deposit PTA funds in school or school district accounts.

For tax reporting and filing purposes, the IRS considers all monies deposited to the PTA account as that PTA's gross receipts, excluding funds forwarded through channels (e.g., per capita dues).

## Fiduciary Agreements and Gifts to Schools

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When making gifts, a Fiduciary Agreement should be completed by the PTA and signed by all involved so that all parties acknowledge and agree to gift restrictions (Forms, Chapter 9). If a Fiduciary Agreement is not completed, gifts to the school that are accepted by the school district become the property of that district and can be moved or used at any school within the school district.

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## Contracts

A contract is a legally enforceable agreement between two or more persons or organizations. All contracts must be approved in advance by the PTA membership and signed by two elected officers, one of whom must be the president.

The appropriate officer/chairman must have authorization from the executive board before negotiating a contract. Receive the contract in writing. Understand the terms and conditions of the contract. Have the contract reviewed by legal counsel if needed. Ensure that the length of the contract is limited to the current membership year and does not encumber future boards.

All contracts must be approved by the association prior to being signed.

When entering into a contract, the president is responsible for the agreement and should clearly identify that it is the PTA entering into the contract and not the president as an individual. The signature on a written contract should read, "ABC PTA by Jane Smith, President and (name), officer."

**FIDUCIARY AGREEMENT**

The PALOS VERDES PENINSULA HIGH PTA/PTSA (PTA), hereby gives to the PV PENINSULA HIGH SCHOOL of PALOS VERDES PENINSULA UNIFIED SCHOOL DISTRICT Public School District, a monetary grant in the amount of FIVE HUNDRED TWENTY AND 00/100 dollars (\$520.00) check number \_\_\_\_\_, dated and signed by KAREN BURESH president and NANCY SHAFER treasurer of the PALOS VERDES PENINSULA HIGH PTA.

The gift money is for the sole purpose of Payment for 2 substitutes for (1) Mrs. Dibble, and (2) Mr. Massey for two (2) days, March 19-20, 2019, for Capitol Convoy, at the rate of \$130 per day per teacher.

It is hereby agreed that the gift monies will be spent for the above-stated purpose on or before May 15, 2019. Any portion of such funds that is unused or unexpended as of such date shall be reimbursed in full to the PALOS VERDES PENINSULA HIGH PTA within seven (7) business days of the expiration date.

The PTA hereby gives to the \_\_\_\_\_ of \_\_\_\_\_ Public School District, the following equipment  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The \_\_\_\_\_ Public School District accepts ownership of the above described equipment, accepts responsibility for the installation, operation and maintenance of the above described equipment, and will keep the above described equipment at \_\_\_\_\_, for a period of no less than \_\_\_\_\_ (\_\_\_\_\_) years.

The conditions set forth in this Fiduciary Agreement are restrictions placed by the PTA upon the donation and use of the above described money or equipment.

_____ PTA/PTSA President	_____ Date
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## FIDUCIARY AGREEMENT

The \_\_\_\_\_ Palos Verdes Peninsula High \_\_\_\_\_ PTA/PTSA (PTA), hereby gives to the Palos Verdes Peninsula High School of \_\_\_\_\_ Palos Verdes Peninsula Unified School District \_\_\_\_\_ Public School District, a monetary grant in the amount of \_\_\_\_\_ dollars (\$ \_\_\_\_\_) check number \_\_\_\_\_, dated and signed by \_\_\_\_\_ president and \_\_\_\_\_ treasurer of the \_\_\_\_\_ PTA.

The gift money is for the sole purpose of \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

It is hereby agreed that the gift monies will be spent for the above-stated purpose on or before \_\_\_\_\_ . Any portion of such funds that is unused or unexpended as of such date shall be reimbursed in full to the \_\_\_\_\_ PTA within seven (7) business days of the expiration date.

The PTA hereby gives to the \_\_\_\_\_ Palos Verdes Peninsula High School \_\_\_\_\_ of \_\_\_\_\_ Palos Verdes Peninsula Unified School District \_\_\_\_\_ Public School District, the following equipment  
\_\_\_\_\_ Two (2) Yeti Lithium 1400 power packs and Two (2) Boulder 200 Folding Solar Panels \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

The \_\_\_\_\_ Palos Verdes Peninsula Unified School District \_\_\_\_\_ Public School District accepts ownership of the above described equipment, accepts responsibility for the installation, operation and maintenance of the above described equipment, and will keep the above described equipment at \_\_\_\_\_ Palos Verdes Peninsula High School \_\_\_\_\_, for a period of no less than \_\_\_\_\_ Five \_\_\_\_\_ ( 5 ) years.

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PTA/PTSA President	Date
PTA/PTSA Treasurer	Date
School Administrator	Date
School District Administrator	Date