



October 1, 2009  
 Presidents and Treasurers  
 Parent Teacher Organizations  
 Stamford Public Schools

Dear Presidents and Treasurers:

The Executive Board of PT Council welcomes new and returning PTO officers to the 2009-2010 school year! As PT Council Treasurer, I look forward to working together with you.

PT Council is a 501(c)(3) organization, and acts as the umbrella group for all of our schools' PTOs. From a tax and insurance operating standpoint, we offer all of our member PTO groups the following benefits:

- Tax Exempt Status
- Insurance (details covered below)

**IRS Matters**

In order to maintain our status with the IRS, it is CRITICAL that our records are kept current. 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. We count on all groups to provide copies of their tax forms as well as any by-law updates. Copies of these documents should be given to the PTC treasurer.

A copy of our IRS determination letter is attached in this handbook for your reference. You will be asked to present this letter to merchants when purchasing goods in order to obtain the tax exemption. Although we all share the same group number (#4229), each school has its own EIN (Employee Identification Number). You must reference this number in all IRS correspondence.

**KEY DATES FOR TREASURERS AND PRESIDENTS**

10/20/09	Treasurers & Presidents Meeting Financial and tax preparation details will be covered at this meeting
11/1/09	PTC Dues Due (\$350)
11/15/09	For 2008-2009 School Year: IRS Deadline to file Form 990, Return of Organization Exempt From Income Tax or Form 8868, Application for Extension of Time to File an Exempt Organization Return (automatic 3-month extension of time to file until February 15, 2010)
12/15/09	Copy of Tax Forms (990 or 8868) due to PTC Treasurer
1/15/10	PTC Scholarship Donations Due (\$250)
6/30/2010	Fiscal Year End

**INSURANCE**

Over the course of the last year, we have successfully reviewed, updated and consolidated our insurance coverage. Our new carrier is Philadelphia Insurance Company. Following is a review of our coverage:

Liability	\$1,000,000 per incident \$2,000,000 per year cap
Directors & Officers Insurance	\$1,000,000 per incident \$1,000,000 per year cap
Fidelity Bond	\$100,000
Commercial Umbrella	\$1,000,000 each occurrence



Here are a few other important insurance-related notes:

**Alcohol**

The PT Council will NOT cover events at which alcohol is supplied and/or sold by the PTO unit. Events that include the serving of alcohol must be held at an establishment holding a liquor license and the transaction of any drink purchase must transpire between that establishment and the purchaser. The purchase of liquor must be completely SEPARATE from any other ticket/event price. Otherwise, the school PTO unit MUST purchase an alcohol rider. Cost is approximately \$600 per event.

Examples:

Cash bar ONLY at a legal establishment is acceptable.

Liquor purchased, supplied or sold by the PTO unit is NOT acceptable.

**High Risk Events**

It is important that any events posing a "high insurance risk" be discussed with the PTC Presidents and/or Treasurer in advance so that an assessment can be made if additional insurance is necessary. Additional rider policies can be purchased directly by the PTO group, for example, the Davenport Ridge Carnival.

Specific examples NOT covered, as listed in our policy:

Parades

Aircraft

Motorcycle runs and auto rallies

Fireworks

Firearms

Animals

Carnivals and fairs with mechanical rides

Rock, Hip-Hop or Rap concerts

Events with contact sports

Rodeos

Political Rallies

Any event lasting more than 3 days\*

Any event with greater than 500 people at any one time\*

Any events with liquor provided or served by the Insured \*

\*including otherwise acceptable events

(We will address and discuss any such events in advance with our agent/carrier.)

In order for your group to maintain coverage, please note the following requirements:

- 1) All schools must pay an annual due, payable to PT Council of Stamford. **This year's dues are \$350.00 and must be paid by November 1st.**
- 2) All flyers and posters announcing PTO sponsored events **are required** to contain the following phrase at the bottom: "**(school's name), Member of The Parent-Teacher Council of Stamford**" for example: "Newfield PTO, Member of The Parent-Teacher Council of Stamford".



**SCHOLARSHIP FUND**

Another financial matter for your board to act upon is your donation to PT Council's Scholarship Fund. This fund awards scholarships to high achieving high school graduates. Last year, we awarded five scholarships totaling \$5000. 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. We are recommending a minimum donation amount of \$250.

Should you have any questions concerning financial or insurance matters, please feel free to contact me at my office at 977-7414, home at 324-6187 or e-mail at [poszony1@optonline.net](mailto:poszony1@optonline.net). Thank you for your continued support, and best wishes for a wonderful school year ahead!

Very truly yours,  
Rosemarie Foley-Sileo  
PT Council Treasurer

PLEASE COMPLETE THE ATTACHED FORM AND RETURN IT WITH YOUR DUES



PLEASE COMPLETE THIS FORM AND RETURN IT WITH YOUR DUES:

**YOUR PTO EVENTS WILL NOT BE COVERED UNDER THE INSURANCE POLICY  
IF DUES ARE NOT PAID BY NOVEMBER 1, 2009**

School \_\_\_\_\_

Treasurer's Name \_\_\_\_\_

Phone \_\_\_\_\_

Email \_\_\_\_\_

ENCLOSED:	Dues	<b>\$350.00</b>
	Scholarship	_____
Total Amount enclosed		\$ _____

IF NOT ENCLOSED, PLEASE INDICATE A SCHOLARSHIP CONTRIBUTION PLEDGE \_\_\_\_\_

Note: Scholarship contributions are requested by January 15, 2010

Mail to:  
Rosemarie Foley-Sileo  
PTC Treasurer  
226 Sylvan Knoll Road  
Stamford, CT 06902