



PARENT SUPPORT GROUPS FINANCIAL MANAGEMENT PROGRAM

Parent Support Group (PSG) Bank Account

Helping Parent Support Groups (PSG) earn and manage money is an integral part of the resources offered by the Chaparral High School Education Foundation (CHSEF) Executive Board. Each PSG is responsible for planning and financing its own activities, under the guidance of the CHSEF. This allows each PSG the opportunity to cooperatively set goals, manage a budget, spend responsibly, maintain records along with the ability to earn unlimited funds without paying for financial management services.

CHSEF has is able to provide an efficient banking program to the PSG's, beginning in the 2015-2016 school year. Each PSG will open their own bank account tied to the CHSEF Master Account through Wells Fargo Bank. In order for this process to be as efficient as possible and to avoid incurring monthly bank fees from Wells Fargo, each Sub Account will be connected to the CHSEF Master Account.

Each PSG will be assigned an Online Quickbooks account that will be tied to CHSEF Master Account. Banking transactions will be downloaded into the individual Quickbooks account, income and expenses will be recorded by each PSG Treasurer. Each PSG Treasurer will be able to write their own checks for expenses and make "Verified Deposits" to the bank. Wells Fargo will issue a "Deposit Only Card" to be used at the counter in the branch and via ATM's. The PSG Treasurer will be responsible for reconciling the bank accounts monthly.

REQUIREMENTS for Opening and Maintaining a PSG Bank Account

- Each PSG must have a minimum of two account signers on all checks.
- PSG Treasurer and President or Vice President must be the signers on the account.
- PSG account signers must be unrelated and living in separate residences.
- PSG checks in excess of \$2,500 must be Pre-Approved by CHSEF Treasurer.
- PSG President/Vice President/Treasurer must sign the CHSEF Financial Agreement.

Opening a PSG Bank Account:

1. Each PSG Treasurer will undergo a "Training Workshop" prior to opening bank account
2. All PSG bank account signers must complete the **Financial Agreement and Wells Fargo Account Form**.
3. Forms will be collected during "Training Workshop" prior to setting up the account.
4. Bank accounts/Signature Cards will be activated by Wells Fargo Bank Officer.
5. PSG Deposit Cards will be mailed to the CHSEF attention at school.
6. PSG Accounts are not authorized for Bank Debit or Check Cards.

MANAGING your Wells Fargo Account

- You will view your daily account activity and print monthly statements online via Wells Fargo Online Banking website.
- Your PSG will be responsible for NSF or overdrawn account fees.
- All bank account changes MUST be communicated through CHSEF Treasurer.
- Each PSG will be responsible for NSF or overdrawn account fees.
- Prior Approval from CHSEF Treasurer on All Checks Above \$2,500



CHSEF FINANCIAL AGREEMENT

- All Chaparral High School Parent Support Groups (PSG) will maintain an individual checking account under CHSEF Tax ID Number via Wells Fargo Bank. Each PSG bank account operates as a Sub-Account under the CHSEF Main Account. The CHSEF Treasurer is personally responsible for the operations of all bank accounts.
- CHSEF has the right to view any/all PSG bank accounts at any time, but will not access the funds in the account without advanced notice according to CHSEF By-Laws. CHSEF holds the right to close the account if a PSG disbands and the signers are no longer available or if the PSG is not functioning according to CHSEF By-Laws or does not abide to this Financial Management Agreement.
- Annually, every PSG must complete and submit a current Financial Agreement with updated contacts/signatures, regardless of whether changes have been made to the account. In addition, each PSG must submit a budget of projected fundraising income vs. planned expenses.
- Monthly bank reconciliation reports along with specific financial reports need to be completed and made available to CHSEF Treasurer upon request.
- PSG Treasurer will be issued a Deposit Card associated with the individual bank account. The PSG may not have any type of electronic withdraw card such as a debit/check card associated to the bank account.
- PSG Treasurers/Cardholders will be held accountable for all financial activity associated with their accounts. CHSEF Treasurer/Auditor may call for an account audit at any time.
- Account signers must complete the required Wells Fargo Account Information Form and be eligible to initiate an account via bank standards.
- CHSEF Treasurer should always be your first point of contact for questions, concerns or if you experience any difficulties or problems with your bank account.
- The last four digits of your Social Security Number are requested for the Deposit Card and Online Banking access authentication. (You will Supply this information on the Cardholder Identification Form)

WELLS FARGO BANK ACCOUNT

Volunteer Acknowledgement: (To be completed by each PSG Account Signer)

The Executive Board of CHSEF has a policy that requires every PSG to maintain an individual checking account. The CHSEF President and/or the Treasurer are the persons authorized to initiate the opening of all accounts and are duly authorized to close said accounts. This agreement is the PSG's authority to establish an account or release the balance of this account to CHSEF at 27215 Nicolas Road, Temecula, CA 92591. CHSEF Financial Management policies state that bank forms need to be completed when opening or closing a bank account or there is a change in the authorized signers on the individual PSG account. There must be a minimum of two (2) authorized signers (PSG Treasurer and President or Vice President) on the PSG account and two (2) Executive Board members available to sign checks in the absence of a PSG signer.

PSG: _____

Account Number: _____

Wells Fargo Bank - Darren Jones
Direct Line: (951) 694-1286

Branch: 28751 Rancho California Rd
Email: darren.w.jones@wellsfargo.com

By signing this agreement I acknowledge that: I have read and understand the basic responsibilities required as a Parent Support Group bank account signer on the CHSEF Wells Fargo Bank account. I agree to implement sound financial practices, detailed record keeping when managing PSG funds and follow all CHSEF By-Laws.

Rick Sanchez; President CHSEF

Date

Telephone Number

Tom Flynn; Treasurer CHSEF

Date

Telephone Number

PSG President: _____

Date

Telephone Number

PSG Vice President: _____

Date

Telephone Number

Date

Date

Telephone Number

Telephone Number

PSG Treasurer: _____