



SMOOTH TRANSITIONS

Five Tips for Changing Booster Club Officers

TIP #1: Conduct an annual financial review.

A financial review is considered “best practice” when operating a fundraising organization and is one key to preventing theft, a common issue for small nonprofits. Have two people who did not routinely handle financial transactions or have signature authority on your bank account conduct your financial review. This will help to ensure your financial books and records are complete and accurate.

TIP #2: Gather your organization’s financial documents, records and passwords.

Pass on your login information to new officers and make it easy to locate your documents in our cloud-based document storage.

Financial Documents	Governing Documents / Important Records
<ul style="list-style-type: none"> • Report from your annual financial review • Treasurer’s year-end financial report and statement • IRS 990-series return (990N, 990EZ or full 990). The three (3) most recent returns must be publicly available upon request. • Treasurer’s reports either quarterly or monthly • Bank statements & bank reconciliation reports • Cancelled checks, check registers • Invoices, receipts • Cash tally sheets 	<ul style="list-style-type: none"> • Articles of Incorporation • Bylaws • IRS EIN Assignment Notice (Form CP575) • Proof of your IRS 501(c)(3) tax-exempt status (Your current PBUSA membership certificate + PBUSA’s group IRS exemption letter) • Meeting minutes • State forms (if required by your state): <ul style="list-style-type: none"> - State income tax exemption - State sales tax or franchise tax exemption - State fundraising or charity registration

TIP #3: Schedule a face-to-face meeting with the outgoing and incoming officers

In this meeting, focus on your transition strategy and consider asking such questions as:

- What information do you wish you had from the treasurer before you (or President, VP, etc.)?
- What is one piece of advice you would give to the new executive board?
- What would you change if you could do it all over again?

TIP #4: Update PBUSA, your school, and your bank with new contact information

Make sure to give the school the new officer’s names and update your member contact information with PBUSA. Also, visit the bank and update the signature cards on your booster club’s accounts.

TIP #5: Pass on helpful information such as calendars, publicity, vendors used, and feedback.

This could include the timelines associated with your events, copies of flyers, posters, or other ads from your events, a list of vendors used with helpful “recommend / do not recommend” notes, and suggestions for improvement for the next year.