



ADMINISTRATIVE PROCEDURE

CLASS AND CLUB FUND TERMINATIONS (Reissued 10/25/74)

3450

Procedure No.

August 23, 1974

Date

- I. **PURPOSE:** To provide procedures for terminating class funds or club funds.
- II. **BACKGROUND:** There have been sporadic instances of senior classes leaving school without disposition of their class funds and of efforts to preserve a class fund for some reunion or social function. Some clubs have expired without a disposition of assets. It is intended that a class or club fund shall not extend beyond the academic life of a senior class or club except where specifically provided for herein.
- III. **PROCEDURES:**
 - A. All class or club funds and related school activities of the class or club shall be handled in accordance with Financial Management System Procedures Manual for Secondary Schools, Chapter 5.
 - B. As a senior class or club nears the close of its academic life in Prince George's County Public Schools, it shall plan, with the approval of the principal, for the final disposition of any residual amount in its earmarked class or club funds. Appropriate uses of residual funds are:
 1. Donation as cash to school activities fund.
 2. Donation for specific school improvements or equipment.
 3. Reservation for scholarship awards. In this event, the awards are stated for the future, the money shall be placed in a separate interest bearing bank account and accounted for as an organization fund of the school activity accounts and to be administered by the principal in accordance with the agreed terms of the original reservation. In the further event that the terms of the reservation can no longer be met, the principal shall make appropriate recommendations to the Superintendent of Schools for final disposition of any existing balance.
 4. In no case shall funds be withdrawn from the school activity fund or retained therein to finance future class reunions or social functions. Where any reservation of funds exist for such purposes on the date of this Procedure, the following shall be reported to the Director of Financial Services if not already accomplished as required by Bulletin 3450, dated June 17, 1974:
 - a. Class or club, amount, any known agreements or terms for present retention.



ADMINISTRATIVE PROCEDURE

CLASS AND CLUB FUND TERMINATIONS (Reissued 10/25/74)

3450

Procedure No.

August 23, 1974

Date

-
- b. Instructions will be issued for further handling of those situations after analysis.
5. In the event similar situations arise in a terminating class or club in Junior High Schools, the foregoing procedures shall be followed.
- IV. **RELATED PROCEDURES:** Financial Management System Procedures Manual for Secondary Schools.
- V. **CANCELLATIONS AND SUPERSEDURES:** Bulletin 3450, dated June 17, 1974.
- VI. **EFFECTIVE DATE:** September 3, 1974.

Approved by:
Carl W. Hassel
Superintendent of Schools

Distribution: Lists 1, 2, 3, 4, 5, 6, and 9