

Valley Forge High School
Alumni Association

Reunion Financial Procedures

www.vfalumni.org





Valley Forge Alumni Association, Inc.

Valley Forge High School
9999 Independence Blvd., Parma Heights, Ohio 44130
440-842-0853 ~ www.vfalumni.org

Developing and Maintaining Alumni Support Through Reunions, Scholarships, and Other Programs and Events.

Reunion/Class Financial Procedures

FOR NEW GRADUATING CLASSES:

Upon receipt of money for the class from school, the Association will send out a **this letter—Financial Procedures (Form R-1)** outlining financial procedures, **Notification Letter (Form R-2)** and a **Distribution Form (Form R-3)** to each officer. The Distribution Form is to be **signed, dated and returned as soon as possible**. This does not apply to a class with no reunion funds. Any funds in the association reunion account are not available for loan to any other class or for any reason other than a class reunion (See IRS Section 7.3 below). The association receives the benefit of the interest of the funds they hold in this account as income for association operating expenses.

FOR ALL OTHER CLASSES AT REUNION TIME:

- When class officers or reunion contacts of record are ready to start planning their reunion, they are to send the Association
 - a. A notarized letter requesting the money
 - b. An executed **Financial Consent Agreement (Form R-4)**. As a result of an executed Financial Consent Agreement, you may use the Association tax-exempt number to enable you to avoid paying sales taxes on all taxable reunion expenses, such as the hall, hotel, caterer, etc. until thirty days following the reunion. To continue to use this exemption status for future reunions, your class **must continue to be an active class** with the association by keeping reunion funds in the reunion account between reunions. Use of this tax exemption is strictly prohibited by classes who are not active with the association.
- Upon receipt of executed Financial Consent Agreement, the Association will send a check with **Banking Information (Form R-5)** and a **Financial Report Form (Form R-6)**.
- Three months after reunion, any money left over, an updated class database, the Financial Report Form and the receipts must be returned to the association. If neither funds nor reports are received, the association must advise the IRS of the contact information of the committee person responsible for the money who will then be responsible for the taxes. The Association will maintain class databases and provide such information to active classes at reunion time.
- The Association can provide experienced alumni members to attend reunion committee meetings, provide consulting on reunion issues. The Association can provide alumni members to attend the reunion to work the registration table and free up committee members of this job as well as any other duties they can perform.
- The Association will maintain periodic contact with class representatives and relay messages from classmates.

Section 7.3 Release of class money for purposes other than reunions

If a class reunion committee request all the money held for that class by the Association for reasons other than a class reunion, a notarized letter from the class reunion chairperson and the rest of the reunion committee of record must be sent to the Association stating that they would like the money released. The name, address and phone number to whom the check is to be payable must be included. Release of all class money held by the Association will place the class in the status of an "inactive" class and will lose all rights given to the active classes. The class reunion committee will also lose its status as "committee of record". The members of said class, shall be notified in the following newsletter that its class is "inactive", the reason, and the committee members who requested the money. The Association shall not be held liable for the money released.

* The IRS must be notified when the class money is released to the committee of record for any other purpose than a reunion.

* A request for any part of a classes reunion funds for any reason other than a reunion requires that all of the class money must be released.

* To be reinstated as an active class, all class monies removed must be returned to the Alumni Association.



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President:	Vice President:
Secretary:	Treasurer:

Congratulations to the Class of _____! Here is the information you need to know about your association. We are holding \$0000.00 for your 10th reunion in 2999.

Attached is an explanation of how that process works and a distribution form that gives you the details of the funds we are holding.

Please sign and date the Distribution Form and return as soon as possible. Keep in touch and let us know how we can help you in the future. If there are any questions, please call 440.842.0853 or email patriots@vfalumni.org.

The Valley Forge Alumni Association, Inc. is a 501(c3) organization created to help graduates work together for the common good of both the graduates and the high school.

Our priorities and goals are as follows:

To Alumni by maintaining database for reunions, assists with reunion planning and at the reunions themselves, if desired, and maintains class reunion funds. Also a newsletter and website. Preserves the history and traditions of Valley Forge High School.

To Current Students by providing scholarships to seniors and future programs of grants to teachers and funds for school functions, projects, clubs and building in general.

To The Community by being an active member of the Parma Area Chamber of Commerce and participating in as many community events as possible.

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**Valley Forge Alumni Association Freedom Scholarship** is awarded annually through the Parma Council of PTAs Scholarship Program. We require each applicant to submit an essay describing why they are proud to be a Valley Forge graduate.

### **Valley Forge High School Hall of Fame**

*Do you know someone who has made a significant contribution to our school, our community or our world? Nominate them for this honor and tell us about their post high school accomplishments in Academics, Athletics, Career, Cultural/Performing Arts or other endeavor.*

### **Looking For Memorabilia**

*We are always on the hunt for memorabilia for our displays. Currently the display houses the many years of our beloved **Archive** in anticipation of the next one!!*

### **We Want to Hear From Alumni**

*Your classmates would like to know what is happening with you! Any information about marriages, births, careers, etc. can be published in our newsletter and website. Feel free to include photos! Mail Responses to: Linda Reik-Brown, 3418 West 127 St, Cleveland OH 44111 or email to patriots@vfalumni.org.*

### **How Can You Help ?**

- **Donate Funds for Scholarships**
- **Fundraising:** Suggest fundraising strategies and/or be ready to jump in and help implement one.
- **Attend Meetings:** Help us make decisions that will shape the future of the Association as well as socialize with other alumni.



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## CLASS MONIES DISTRIBUTION FORM

Graduating Class of \_\_\_\_\_

This Class Monies Distribution Form is entered into this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, by and between the Valley Forge Alumni Association, Inc. (hereinafter the VF AA) and the graduation class of \_\_\_\_\_ (hereinafter the Class).

The amount of money being held for your class in trust from leftover class funds, after prom proceeds, previous reunions, etc. is \$\_\_\_\_\_.

In order for you to receive your class funds, which are held in trust by us, we will need a notarized letter requesting funds. You, and one other member of your reunion committee, must sign the letter requesting those funds. If you are no longer the reunion chairperson, we still need a notarized letter explaining the changes and naming the new chairperson to whom the class funds may be released to. The new chairperson and a committee member will then still need to submit to the Alumni Association a notarized letter requesting the class funds. You may contact any of the VF AA officers the year prior to your reunion and receive this money and use of the tax exempt number for food and sales tax purpose only. The VF AA in return will need copies of all receipts in which it is used.

Please execute this form immediately and return to the association at the address above.

The Graduating Class of \_\_\_\_\_

\_\_\_\_\_  
Signed name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Title (Pres, VP, Sec, Treas)

Valley Forge Alumni Association, Inc.

\_\_\_\_\_  
Signed name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed name

\_\_\_\_\_  
Title (Pres, VP, Sec, Treas)



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## Financial Consent Agreement To Comply with the I.R.S. Regulations For Non-Profit Organizations

We, the Reunion Committee for the Class of \_\_\_\_\_, do hereby agree to provide the Valley Forge Alumni Association with a financial report of our class reunion.

Furthermore we agree that said financial report will contain copies of receipts for expenditures and a statement of the amount of funds available to be returned to the Reunion Account of the Valley Forge Alumni Association.

The financial report and return of funds must be received within three (3) months of the date of the reunion.

We further agree that in the event that our committee decides not to return our reunion funds to the Valley Forge Alumni Association Reunion Account, we will still provide the association with a completed financial report of our reunion and we will then be considered an "inactive" class and not reap any of the benefits as outlined in the constitution and bylaws.

We understand that monies will NOT be released to the committee before this document is executed.

\_\_\_\_\_  
PRINTED NAME - CLASS PRESIDENT

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
ADDRESS

\_\_\_\_\_  
CITY/STATE/ZIP

\_\_\_\_\_  
DATE

\_\_\_\_\_  
PRINTED NAME - CLASS SECRETARY

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
ADDRESS

\_\_\_\_\_  
CITY/STATE/ZIP

\_\_\_\_\_  
DATE



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## REUNION BANKING & CHECK DISBURSEMENT

Date: \_\_\_\_\_

To: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Enclosed with this letter you will find your check from the Alumni Association Reunion Fund for your reunion, unless this is your first reunion involving the association. You will need to open a checking account at the institution of your choice. We urge you to open a non-interest bearing checking account and you will pay no taxes. Do not open a savings account if possible.

You may use the Association tax-exempt number to enable you to avoid paying sales taxes on all taxable items, such as the hall, hotel, etc. No class is permitted to open a bank account using our tax ID number. This number is for the reunion only and expires the day after the event. In addition, if the money is held in an account by a designated reunion person, they must claim any interest earned and be responsible for reporting to the IRS. Our Tax ID Number is 23-7318245.

These restrictions are in effect upon the release of your class funds until the day after your reunion date.

To continue to use this exemption status for future reunions, your class must continue to be an active class with the association by keeping reunion funds in trust with us between reunions.

Please return the attached financial report form with the money for the next reunion and receipts from the current one within three months of your reunion. If you have any questions, please advise.

Valley Forge Alumni Association

\_\_\_\_\_  
Officer Signature

\_\_\_\_\_  
Officer Printed Name

\_\_\_\_\_  
Officer Title



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## Reunion Financial Reporting Form

The reunion committee chairperson will complete this Financial Reporting Form, along with the submission of all expense receipts within ninety (90) days after the conclusion of the reunion festivities, as dictated by the Class Financial Procedure form and agreed upon by the Reunion Committee in the Financial Agreement form.

Class Year \_\_\_\_\_

Date of Reunion \_\_\_\_\_ Location \_\_\_\_\_

TOTAL FUNDS RECEIVED FROM THE REUNION TRUST FUND: \_\_\_\_\_

INCOME: Total income received for reunion \_\_\_\_\_  
(Ticket cost x number of tickets sold, any financial donations, ad sales, etc.)

EXPENDITURES: All expenses \_\_\_\_\_  
(Hall, music, food, door prizes, printing, mailing, etc.)

TOTAL FUNDS REMAINING AFTER REUNION FESTIVITIES: \_\_\_\_\_

AMOUNT RETURNED TO THE VF ALUMNI ASSOCIATION: \_\_\_\_\_

DATE: \_\_\_\_\_ CHECK # \_\_\_\_\_ CASH \_\_\_\_\_

FOR ASSOCIATION USE:

Date Received: \_\_\_\_\_

Amount Received: \_\_\_\_\_

Signed: \_\_\_\_\_