**Parents & Teachers of the International Academy East Bylaws** 

Date: 2/4/2020

From: Kaushika Patel, Co-VP of PTIA 2020/2021

Subject: Proposed Amendment to the current PTIA Bylaws

***Article X – Finances, Section 6***

I hereby propose the following changes to the existing Bylaws of the PTIA

adopted May 16, 2012 to

Article X – Finances

Section 6. Funds in excess of seven thousand dollars ($7,000.00) at the end of the school year must be designated for a specific purpose to be dispersed the following school year.

To be expanded to read:

Section 6. Funds in excess of excess twenty thousand dollar ($20,000) at the end of the school year may be permitted to be in held in PTIA bank account year over year without a specific purpose or designation but with the intention to fund future longer term or high impact projects or support future PTIA budget shortfalls year to year to support ongoing PTIA projects and programs that will benefit International Academy East.