

STILL HAVE QUESTIONS ABOUT THE IRS FORM 990?

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- Introduction
- What to Expect
- Board Compliance and New Policies
- New Information Gathering

INTRODUCTION

The Form 990 vs. the Form 990 EZ

Why the change?

WHAT TO EXPECT

- ✓ Increased transparency
- ✓ Increased marketability
- ✓ Increased board responsibility

BOARD COMPLIANCE/NEW POLICIES

- ❖ Written minutes of board and committee meetings
- ❖ Policy:
 - Conflict of Interest
 - Whistleblower
 - Document Retention and Destruction
- ❖ Procedures:
 - Board review of Form 990
 - Monitoring Conflict of Interest
 - CEO/CFO compensation

NEW INFORMATION GATHERING

- Board independence
- Number of volunteers
- Number of 1099's submitted
- Number of W-2's submitted
- Number/type- in-kind donations
- Type of financial statements
- Fundraising efforts