

IAM “Are you grant ready?” WORKSHOP

Exercise #1: Checklist for Not for Profits

ANNUAL FILING



| | |
|--------------------------|--|
| <input type="checkbox"/> | IRS form 990, 990EZ, 990PF |
| <input type="checkbox"/> | Illinois Attorney General AG990 IL |
| <input type="checkbox"/> | Illinois Secretary of State Annual Report |
| <input type="checkbox"/> | Annual audit if gross exceeds \$300,000 |
| <input type="checkbox"/> | Professional fundraiser (if applicable) IFC form for each campaign |

BOARD RESPONSIBILITIES



| | |
|--------------------------|--|
| <input type="checkbox"/> | Duty of Care: careful oversight is required |
| <input type="checkbox"/> | Duty of Loyalty: Conflicts of interest must be avoided |
| <input type="checkbox"/> | Duty of Obedience: adherence to the organization’s mission |
| <input type="checkbox"/> | Lobbying: Must be less than 20% of total expenses |
| <input type="checkbox"/> | Does the board membership change often enough? |

FINANCIAL MANAGEMENT



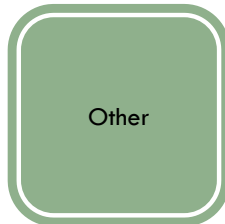
| | |
|--------------------------|--|
| <input type="checkbox"/> | Directors and Officers Insurance between \$1 million and \$5 million |
| <input type="checkbox"/> | Annual audit? Consider it! |
| <input type="checkbox"/> | How many people handle the money? It should be more than one! |
| <input type="checkbox"/> | Do you have substantial support from your members and donors? |
| <input type="checkbox"/> | Do you have diversified funding sources? |

BY LAWS, PLANS, POLICIES



| | |
|--------------------------|---|
| <input type="checkbox"/> | By laws or standing rules revisited in the last 5 years? |
| <input type="checkbox"/> | Do you have a strategic plan adopted by the Board? |
| <input type="checkbox"/> | Do you annual update the plan to assess and focus? |
| <input type="checkbox"/> | Do you have an employee handbook (if applicable)? |
| <input type="checkbox"/> | Do you have a Collections Policy? Has it been reviewed in the last 5 years? |
| <input type="checkbox"/> | Have you conducted an evaluation of your organization in the last 2 years? |

OTHER CONSIDERATIONS



| | |
|--------------------------|--|
| <input type="checkbox"/> | Do you operate more like a club or an organization? |
| <input type="checkbox"/> | Have you clearly defined your audience? |
| <input type="checkbox"/> | What are your community needs? Do you address them? |
| <input type="checkbox"/> | If you vanished today, who would care? (Harsh, I know- but important!) |