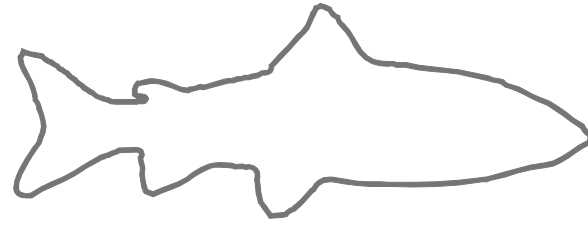


Your

WHITEFISH



COMMUNITY FOUNDATION

Giving Together Creates Impact

“The Whitefish Community Foundation is dedicated to fostering philanthropy, building endowments, and helping donors and nonprofits benefit our community.”

ENDOWMENTS

What is an endowment?

The sole intention of an endowment gift is for it to be invested so that the total asset value will yield an income to both grow the original investment and provide a source of support for a charity.



PRINCIPLES and PRACTICES of NONPROFIT OVERSIGHT

Board of Directors Responsibilities in Governance and
Accounting Oversight



Board of Directors

An elected governing body responsible for a corporation's governance, activities, and financial accountability



What is “Good Governance”?



GOVERNANCE

REQUIRED POLICIES:

You can only mark “yes” on your Form 990 Part VI, Section B, if your board has adopted the policies by the end of the tax year.

Governance - Required

1. Financial and Accounting Policy

A. Applies the Checks and Balances needed to ensure proper financial controls are in place.

B. The most important policy to have in place to guide your organizations controls.

- Signers on Accounts, contracts, checks
- Limits on Accounts
- How approvals are done
- What authority does the Executive Director hold

I. Introduction

II. Division of Responsibilities

- Board of Directors, Executive Committee, Board Chair
- Treasurer
- CEO, Executive Director, President
- Vice-President, Finance and Operations

III. Chart of Accounts and General Ledger

IV. Insurance

V. Cash Receipts

VI. Inter-Account Bank Transfers

VII. Cash Disbursements & Expense Allocations

VIII. Credit Card Policy and Charges

IX. Grant Disbursements

X. Bank and Brokerage Accounts

XI. Bank Account Reconciliations

XII. Computer Systems

XIII. Property and Equipment

XIV. Personnel Records

XV. Payroll Processing

XVI. End of Month and Fiscal Year End Close

XVII. Financial Reports

XVIII. Investments

Governance - Required

2. CONFLICT OF INTEREST POLICY

- A. Two Types: Financial and Duality
 - i. Financial Conflict - direct consequences on an organizations budget; provides a direct benefit to an interested person - a financial interest
 - ii. Duality of Interest is applied when an interested person has a conflict that is due to a secondary interest.
- B. Sign and review annually!

Governance - Required

3. Whistle Blower Policy

- A. Is another policy required by the IRS on part of 990 questionnaire.
- B. For nonprofits it concerns:
 - i. Fair and accurate accounting on financial matters.
 - ii. Conflicts of interest
 - iii. Self-dealing
 - iv. Falsifying the Foundation's financial audit or federal tax return
- C. Puts in place methods for reporting without fear of retaliation.

Governance - Required

4. IRS Form 990 Disclosure Policy

- A. Post it on your website, mention that it is available on GuideStar, Charity Navigator and available upon request to the public.
- B. Your Board is responsible for reviewing your 990 before it is filed. The manner in which it is reviewed should be stated on your 990.
- C. * Note: you should not post Schedule B on your website copy.

Governance - Required

5. Document Retention Policy

- A. Excellent document for all sized organizations. It will help define your record keeping and storage. Again, the Cloud is a good place to keep your documents for your Board to access but you should keep a paper copy of all records in one location for historical record and audits.

Governance - Required

6. Compensation/Evaluation Policy

- A. On your 990, you are required to explain your evaluation policy for your Executive Director.
- B. Compensation survey done by the Montana Nonprofit Association.
- C. Annual Executive Director Evaluation
- D. Good idea to have both the current Chair/Board President and either the incoming or outgoing Chair do the evaluation to build consistency.



Other Recommended Policies

Tailor to the size of the organization

Governance - Recommended

1. **Confidentiality Policy**

- A. Important to help Board and staff understand levels of reporting, protect donor information.
- B. Prohibits Board using confidential information for purposes other than for the organization's business.
- C. Board is asked to sign the confidentiality statement annually.
- D. Policy can include storage and computer protection for privacy and security.

Governance - Recommended

2. Nomination and Election Policy

- A. Strongly encourage you to have a policy in place to govern elections to the Board.
- B. Application is very useful and can help with the Board expected contribution discussion. Some of you might use or need to have a Personal Contribution Policy.
- C. The Nomination and Governance Committee should be charged with recommending new board members.

Governance - Recommended

3. Gift Acceptance Policy

- A. Can vary greatly from organization to organization depending on size.
- B. Important to have and understand so that you do not end up taking a gift that is questionable or gets you into trouble.
- C. Some can handle planned gifts, stock, real estate, while small organizations do not have the experience.

Governance - Recommended

4. Activities Policy or Guidelines

- A. This policy can be very useful in streamlining your organizations activities.
- B. It will help you stick to your strategic plan and not over burden yourself.
- C. Customize to your size and mission.

Governance - Recommended

5. Investment Policy

- A. Very few nonprofits need an Investment Policy but if you do, it is important to understand UPMIFA.
- B. WCF holds endowments and agency funds for many nonprofits and is held to the UPMIFA act with an Investment Committee that is experienced to govern investments and oversee a financial advisor.
- C. A small organization might have a policy that addresses savings accounts, operating reserves, use of CD's for investing savings.
- D. A larger organization that holds and manages its own permanent endowment would need a policy.

Governance - Recommended

6. Nondiscrimination Policy

- A. Organizations with employees or larger organizations would need a nondiscrimination policy.

Governance - Recommended

7. Social Media

8. Technology Policy/Best Practice

- A. Due to the significant use of social media and technology used today in the nonprofit world it is strongly recommended that your organization adopt a social media policy.
- B. A Technology Policy that deals with backing up software and data, password protection, and virus protection is strongly recommended!

Monitoring Policies

Once Adopted you must monitor to stay in compliance.

An Index provides a quick look at all policies along with revised and approved dates.

1. Conflict of Interest Policy
2. Financial and Accounting Policy
3. Document Retention and Destruction Policy
4. Whistle Blower Policy
5. IRS Form 990 Disclosure Policy
6. Attendance of Board Members
7. Confidentiality Policy
8. Variance Policy
9. Gift Acceptance Policy
10. Investment Policy
11. Nomination and Election Policy
12. Guidelines of Activities Policy
13. Budgets for Programs and Events
14. Fiscal Sponsorship Policy
15. Public Advocacy Policy
16. Privacy Policy

**Keep in a Handbook
that includes dates of
the latest revisions.**

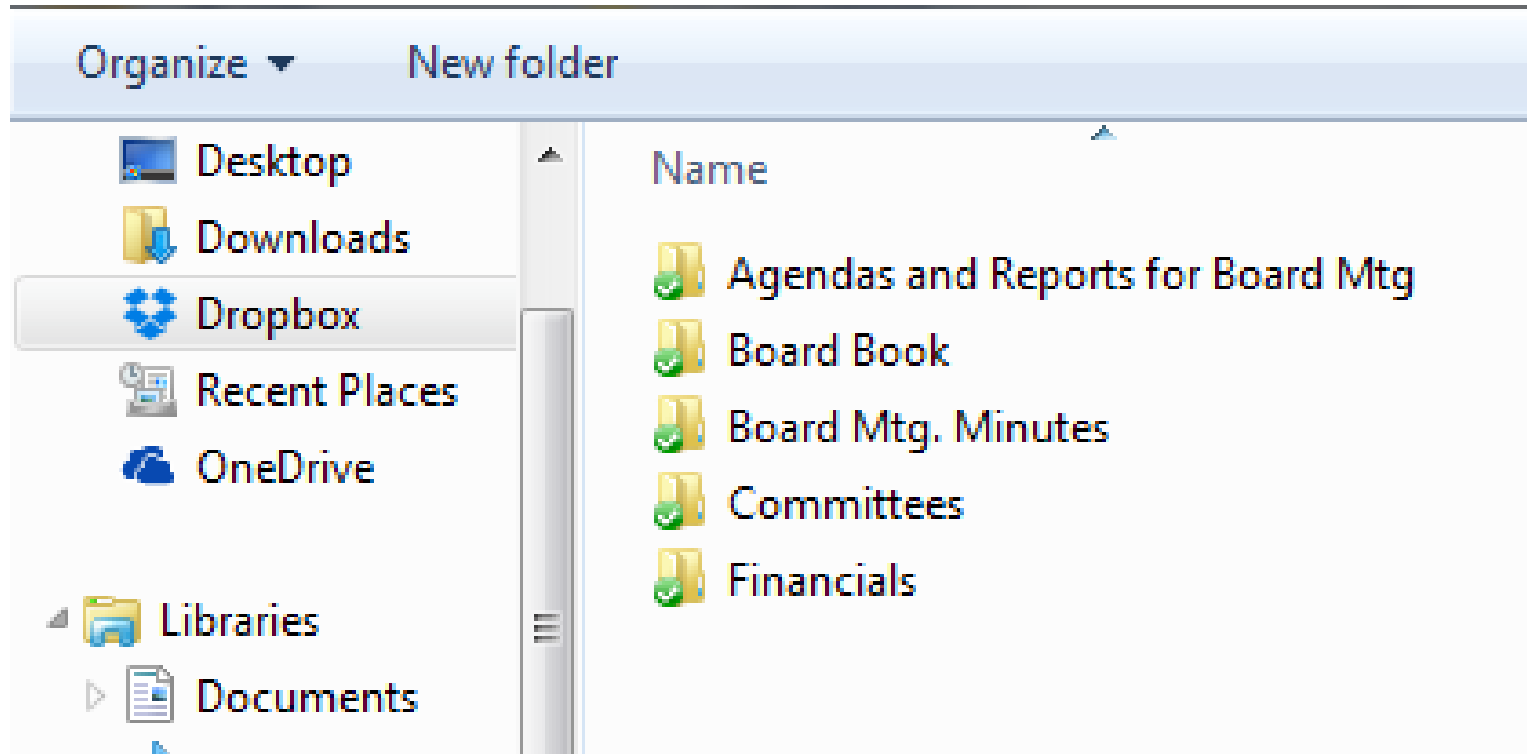
The Board Handbook

Board Portal and/or Board Handbook

- Access to the Policies by the Board is very important.
- Annual Review of the Policies by the Governance Committee recommended.
- New Board member orientation will not only help teach new Board member, it will help staff and/or committee review the policy on regular basis.
- Amend policies, keep archived record of past policy, keep proper dated record on policy of amendment.

ACCESS TO THE BOARD HANDBOOK:

DROPBOX



to call at 100 000 1707. Thank you.

Executive Committee: Information and Documents

Go To Documents Page [Click Here](#)

Officers Online Portal: Board Chair and Treasurer

Download Documents [Click Here](#)

Board of Directors: Information and Documents

Go To Documents Page [Click Here](#)

Finance and Stewardship: Files and Messages

Go To Investment Documents - [Click Here](#)

Nominating and Governance: Files and Messages

Go To Information Page-[Click Here](#)

Grants Committee: Information and Documents

Go To The Information Page [Click Here](#)

Secure Information Transfer

[Click here for Documents](#)

My Information



Board of Directors: Files and Messages

Hello Whitefish Community Foundation Board of Directors. The Minutes from the January Board meeting are now online. Click under Board Meeting Agendas and Meeting Minutes below. The **Quarterly Board meeting will be Thursday, May 12, 2016** starting at 4:00 PM at First Interstate Bank.

2016 Meeting Schedule - [Click Here](#)

Board Meeting Agendas and Meeting Minutes- [Click Here](#)

WCF Financial Statements - [Click Here](#)

Board of Directors Handbook - [Click Here](#)

Board Documents for Approval - [Click Here](#)

[Back to Home Landing Page](#)

Tracking Amended Policies:



Whitefish Community Foundation (WCF)

Board Policy

November 14, 2002

Revised October 21, 2009

Revised January 8, 2014

Board Policy No. 5 : Confidentiality

BYLAWS

**Always have your Bylaws present at
Board meetings.**

On this the ____ day of _____ the Amended and Restated Bylaws were adopted to replace the existing Bylaws adopted by the directors of the above-named corporation on February 15, 2001, and amended on September 20, 2001, September 23, 2005. April 18, 2007, April 16, 2008, October 21, 2009, October 19, 2011, October 17, 2012, May 8, 2014, July 8, 2014, October 8, 2014, and October 14, 2015 as the Bylaws of the corporation, and said Bylaw have not been amended or superseded as of such date.

David Dittman, Board Chair

Date

Linda Maetzold, Secretary/Treasurer

Date

Amended: 2/15/2001
9/20/2001
9/23/2005
4/18/2007
4/16/2008
10/21/2009
10/19/11
10/17/2012
5/08/2014
7/08/2014
10/08/2014

ARTICLE XV
AMENDMENTS

Only the Board shall have the power to make, alter, amend and/or repeal the Bylaws, which, unless a greater percentage is required herein, may be done only by an affirmative vote of at least 75% of the entire Board. The Bylaws may be amended at any annual, quarterly, or special meeting, provided that the proposed action is inserted in the notice of such meeting, unless otherwise required by law, in which event the Board will act in accordance with the requirements of the law.

CERTIFICATION

MINUTES

Minutes are a necessary legal document, required by law to be taken and stored permanently. They are used for historical record, reference, legal review, and orientation of new board members.

- Where and When the meeting took place
- Board in Attendance and any staff, guests
- Excused or unexcused Board
- Time the meeting opened and closed
- What was discussed and any outcomes, motions, opinions of the Board, etc. that would lead to a decision

Q & A Session

Instant Grant Drawing \$250

Sponsored by the Kramer Family Fund

THANK YOU FOR ATTENDING
*PRINCIPALS AND PRACTICES of
NONPROFIT OVERSIGHT*

Your

WHITEFISH 
COMMUNITY FOUNDATION

Giving Together Creates Impact

Resources available at
www.whitefishcommunityfoundation.org