

Reconfirmation Requirements

Documents Required for Reconfirmation

Governance & Mission Docs

- Written Job Descriptions or Responsibilities for Board Members
- Demonstration of ongoing training and development for Board Members
- Annual Report
- Governing Board Nomination Process and Demographic Data
- Corporate Minutes—evidence of the board’s oversight of a development strategy for operations and funds

Finance and Legal

- IRS Form 990 for Most Current Year
- Annual Audit (or Financial Review)

Policies

- Whistleblower Policy
- Written Record Retention Policy
- Method for determining CEO Compensation
- Board resolution indicating foundation has written personnel policies that comply with federal, state and local requirements
- Oversight of Geographic Affiliates-list of affiliates, board resolution indicating control, representative agreement, copy of policies of affiliates where policies differ from lead foundation

Gifts

- Procedures for accepting gifts of illiquid assets
- Development Strategy for operations and funds

Education and Community Leadership

- Process for assessment of the impact of grantmaking
- Examples of how the foundation is tracking progress of evaluating impact of community leadership

Documents Required for Pension Protection Act Provisions

Governance & Mission Docs

- Corporate Minutes—where the donor has some participation on a selection committee for grants to individuals for travel, study (such as scholarship funds), the board's approval of the selection committees, and the board's approval of procedures.

Finance and Legal

- Public Availability of IRS Form 990-T
- Investment and Spending Policy
 - - Guidelines to prevent violation of the excess business holding rules for assets held in donor advised funds (guidelines appear in either Investment and Spending Policy or Gift/Fund Acceptance Policy)

Policies

- Gift/Fund Acceptance Policy
 - - Guidelines to prevent violation of the excess business holding rules for assets held in donor advised funds (guidelines appear in either Investment and Spending Policy or Gift/Fund Acceptance Policy)

Gifts

- Guidelines for Donor Advisors
 - - Prohibition against donors or related parties from using advised funds to fulfill pledges
 - - Prohibition against donors or related parties from using advised funds to secure benefits from distribution recipient
 - - Prohibition against grants to individuals from donor advised funds
 - - Prohibition against donors or related parties from receiving grants, loans, compensation or similar payments from donor advised funds

Funds

- Gift Letter
 - - Letter acknowledging gifts to funds that are donor advised funds include language that the community foundation has exclusive legal control over the contributed assets

Grants

- Due Diligence Policy
 - - A process for determining which grants from funds legally defined as donor advised funds require the exercise of expenditure responsibility
 - - A policy or procedure for exercising expenditure responsibility when required for grants from funds legally defined as donor advised