

# AGENCY GOVERNANCE CHECKLIST

**ONE COPY PER  
AGENCY**

Agency Name: \_\_\_\_\_

| The agency currently:   | Yes | No | In Process | NA |
|---|-----|----|------------|----|
| <b>Required Practices:</b>  |     |    |            |    |
| 1) Is recognized as exempt from taxation under the Internal Revenue Code as well as from corresponding provision of other applicable state, local and foreign laws?<br>Date the last IRS Form 990 or 990 EZ submitted to the IRS: _____   |     |    |            |    |
| 2) Abides by all Federal and State laws?  |     |    |            |    |
| 3) Certifies all United Way funds are used in compliance with all applicable anti-terrorist financing and asset control laws, statutes and executive orders?  |     |    |            |    |
| 4) Has a governing body, i.e. board of directors that serve completely voluntarily? ( <i>i.e. board members receive no compensation for their services and paid agency/program staff are excluded from voting board positions</i> )   |     |    |            |    |
| 5) Has a governing body, i.e. board of directors, who meet at least quarterly?  |     |    |            |    |
| 6) Has term limits in place for members of the governing body?  |     |    |            |    |
| 7) Has written personnel policies approved by the governing body?   |     |    |            |    |
| 8) Requires the full governing body to review its bylaws and other governance documents at least once every three years?  |     |    |            |    |
| 9) Maintains meeting minutes for all governing meetings?  |     |    |            |    |
| 10) Requires the full governing body to review financial statements ( <i>such as the Budget, Balance Sheet and Profit and Loss Statement</i> ) at least quarterly?  |     |    |            |    |
| 11) Requires the full governing body to review and approve the annual budget?   |     |    |            |    |
| 12) Requires the full governing body to approve the annual audit/review results?  |     |    |            |    |
| 13) Has a policy in place for board member review of annual IRS Form 990/990 EZ before it is submitted to the IRS?  |     |    |            |    |
| 14) Uses its auditing firm only for auditing services and preparing financial statements ( <i>tax form preparation (990's) is the only exception using Sarbanes-Oxley as a guide</i> )?   |     |    |            |    |
| 15) Has not become aware in the prior fiscal year of a material diversion of the organization's assets ( <i>Per the IRS, a material diversion is more than 5% of gross annual receipts or more than \$250,000, whichever is less</i> )?   |     |    |            |    |
| 16) Has Director and Officers liability insurance?  |     |    |            |    |
| 17) Has general liability insurance?  |     |    |            |    |
| 18) Has employee dishonesty coverage or bonding for employees who handle cash and investments to help assure the safeguarding of assets?  |     |    |            |    |
| 19) Has a Document and Records Retention and Destruction policy in place?   |     |    |            |    |
| 20) Has a conflict of interest policy (or it is included in another policy)?  |     |    |            |    |
| 21) Has a 'whistle-blower' protection in place to respond to employee complaints?   |     |    |            |    |
| <b>Recommended Best Practices:</b>  |     |    |            |    |
| 22) Has a Finance/Audit/Investment/Operations committee that's active, regularly reviews financials, and reports to the governing body at least quarterly?  |     |    |            |    |
| 23) Has a Finance/Audit/Investment/Operations committee in place whose membership includes at least one volunteer who is a financial expert ( <i>defined as having knowledge of generally accepted accounting principles, preparing or auditing financial statements, applying accounting principles and internal controls</i> )? |     |    |            |    |
| 24) Documents discussion and approval of executive management compensation and benefits in board or committee minutes on an annual basis?   |     |    |            |    |
| 25) Has a strategic plan that has been developed/updated in the last five years?  |     |    |            |    |
| 26) Has formally adopted a code of ethics for both staff and volunteers?  |     |    |            |    |

**All information on this checklist and provided within the 2018 GMAUW application is accurate, to the best of my knowledge.**

Board Chair's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Agency Director's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

(Please scan & email this document to [elizabethh@mankatounitedway.org](mailto:elizabethh@mankatounitedway.org) or mail to Greater Mankato Area United Way, Attn: Elizabeth Harstad, 127 S. Second St. #190, Mankato, MN 56001).