

Board Review for 990 Annual Return

The NBHC Executive Director provides financial statements to the Board of Directors for each meeting. These statements provide the basis of the 990 annual return.

Additionally, the Board officers will make recommendations to the entire Board to file the 990 return after they conducted the following survey:

1. Did the program service accomplishments describe the activities of the tax year? Include service statistics and/or outcome measures?
2. Did the functional expense schedule compare the program expenses to the total expense?
3. Are the necessary policies in place?

Conflict of interest

Whistleblower

Compensation of Executive Director

Public access to NBHC documents and financials

4. Review compensation of staff and directors
5. Review Schedule O—is it explained correctly?
6. Did NBHC hold a special event? If so, prepare Schedule G
7. Did NBHC hire independent contractors? Submit 1099's as appropriate?
8. Determine if Schedule L and Schedule R are applicable. The IRS is concerned about situations where someone with influence over the organization would be paid amounts that exceed the value of the services rendered.