

REDUCE RISK THROUGH EFFECTIVE FINANCIAL OVERSIGHT

PREPARED FOR: BGCA NATIONAL CONFERENCE

- Does any ONE person have too much control over the financial functions of the organization?
- Do proper levels of approval(s) exist for cash disbursements?
- Does the Executive Director review bank recs and payroll reports?
- What is the process for review of the audit and Form 990?
- Is there a list of current committees and what are the requirements to serve on them?
- Where can I find the board meeting schedule?
- Where are meeting minutes stored?
- Is there a minimum number of meetings that I must attend?
- Has the board received training on reading financial reports and the importance of GAAP (Generally Accepted Accounting Principles)?
- How does our financial performance compare to similar nonprofits in the industry?
- Are we able to generate a profit? If not, what is the sustainability plan?
- Do we have reserves to support capital expenditures like technology or facility maintenance?
- What is our liquidity policy?
- What is the number of months of operating reserves that we strive to have on hand?
- Do we have the right talent for handling the organization's finances?
- Have we transitioned to an online accounting and bill pay system?
- Who is responsible for monitoring daily bank activity? Is there a back-up?
- Where can I go to view the monthly financial reports?



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