

## Annual Board Tune-up Checklist

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Here are twelve ideas to add each year to the agenda of your nonprofit's board of directors' meetings:

- The board of directors should discuss the organization's values**, focusing on how the organization's values should inform and shape decisions the board makes.
- Review and approve any and all compensation** paid to Executive Director/CEO (and trustees); review policy and practices governing reimbursement of expenses for volunteers (this policy applies to volunteer board members, and all-volunteer organizations, too!).
- Review the nonprofit's conflict of interest policy**; discuss and disclose conflicts; ask board members to sign a disclosure questionnaire (and remind them to update it throughout the year, as needed); review the nonprofit's gift policy and practices; review and remind board members of the [whistleblower procedure](#)/anti-retaliation policy and process for reviewing complaints.
- Confirm annual filings: The full board should review the IRS Form 990 prior to filing** (for 990-N filers, report to board members when it is filed); confirm that [state corporate filings](#) are current, including filing state registrations for fundraising, tax-exempt status, and employment tax withholdings.
- Review whether the nonprofit has taken the Section 501(h) election**, and discuss the importance, value, and ease of engaging in everyday advocacy to advance the nonprofit's mission.
- Review proposed budget**/approve budget for following year (and adjust throughout the year as needed).
- Review and accept the independent financial audit**, in addition to regular financial reports throughout the year. (For nonprofits that do not conduct an independent financial audit, review an asset/liability report that clearly illustrates the current cash position of the nonprofit and projected cash position relative to anticipated liabilities at year end).
- Ensure insurance policies are renewed** (and from time to time review the policies to make sure the coverage is adequate). While you're looking through those files, pull out the [document retention policy](#) and see what you can discard this year!
- Convene an annual corporate meeting**, in accordance with bylaws and state law.
- Nominate and elect board of directors and officers** in accordance with bylaws and state law. Bring attention to when board members' terms expire and share with all board members the process for identifying, cultivating, and nominating new board members.

- ❑ **Remind the board about expectations for them to participate in fundraising** – Discuss ways that your nonprofit’s board of directors is expected to participate in fundraising; set goals, and recognize success!
- ❑ **Review banking relationships and policies**/review signatures required by bank; update if needed.

**Don’t forget to thank board members who are donors and celebrate success!**

Board members are your nonprofit’s ambassadors and advocates. Spend time at one board meeting each year asking the board how they personally would like to serve as active advocates for your nonprofit and its mission.

**Additional Resources:**

- [Annual filing requirements for nonprofits](#) (state and federal)
- [Nonprofit Risk Management Center](#) (for insurance issues)
- [Financial management](#) and financial policies for nonprofits
- [Stand for your Mission](#) (discussion guide to help board members be advocates)