

California State University, Los Angeles (CSULA) Foundation

Policies and Procedures

SUBJECT: Form 990 Review Policy

Date: April 26, 2012

Revision:

1.0 PURPOSE

This policy establishes procedures that will ensure the CSULA Foundation's continued compliance with the annual 990 Tax Form.

2.0 BACKGROUND

Each year, the CSULA Foundation prepares and submits its Form 990 to the Internal Revenue Service in compliance with Internal Revenue Code rules and requirements. Staff shall gather the information necessary for the preparation of the form to collaboratively prepare a complete and accurate document for filing.

3.0 POLICY

Prior to filing of the annual Form 990, the draft form shall be distributed to each member of the Foundation's Audit Committee for their review and comments. Comments or changes suggested by such Committee shall be forwarded to the Foundation's Treasurer, who shall revise the form if necessary. The final draft will be submitted to each member of the Foundation's Board of Trustees for their affirmation of the Audit Committee's recommendation. The approved 990 Form will then be submitted to the Internal Revenue Service for filing.

4.0 REPORTS TO THE BOARD

The Executive Director shall periodically report to the Board on compliance subject to this policy statement.

5.0 IMPLEMENTING GUIDELINES

The Executive Director is authorized to establish written management guidelines consistent with and in implementation of this policy statement.