

## SVCF Form 990 Policy

Purpose: To ensure that the Board of Directors (BOD) both inform and are informed by the contents of the Foundation IRS Form 990 filing, and that every opportunity to correct incorrect information is made available to the Board of Directors. The Form 990 preparation will be done by a reputable accounting firm selected by the Board of Directors. This firm's preparation work will be supported by the SVCF's bookkeeper, the Treasurer of the Foundation, and the Chair of the Foundation. Upon completion of the Form 990, a copy will be distributed to the entire BOD, and, at the discretion of the Chair or the BOD, to the Foundation's counsel. These people will have at least one week to review and comment on the Form 990 before it is filed. Errors found at this time or at a later time should be made public to the BOD, and the corrective actions taken as appropriate to the error. The BOD will be acting as an Audit Committee of the Whole.

Reviewed and approved by the SVCF on December 4, 2020