



# COUNCIL *on* FOUNDATIONS

## Financial Administration for Community Foundations

September 11-12, 2010

Charlotte Convention Center ~ Room 202

Charlotte, NC

### Agenda

#### September 11, 2010

7:30 am – 8:00 am	<b>Continental Breakfast</b>
8:00 am – 9:00 am	<b>Welcome, Overview and Introductions</b> <ul style="list-style-type: none"> <li>• Overview</li> <li>• Class Introductions</li> <li>• Exercise: Name your “Foundation”</li> </ul>
9:00 am – 9:40 am	<b>Chapter 1: Structure of a Community Foundation</b> <ul style="list-style-type: none"> <li>• National Standards</li> <li>• Differentiating foundations</li> <li>• Trust vs. Corporate Forms</li> <li>• Characteristics of Community Foundations</li> <li>• Fund Types – Component and non-component</li> <li>• Exercise: “What Kind of Fund am I?”</li> </ul>
9:40 am – 9:55 am	<b>Break</b>
9:55 am – 12:00 pm	<b>Chapter 2: Donor Advised Funds and Donor Control</b> <ul style="list-style-type: none"> <li>• Setting up a fund and accepting gifts</li> <li>• Exercise – Material Restrictions</li> <li>• Material Restriction Rules</li> <li>• Material Restrictions Rules and Donor Control</li> <li>• Pension Protection Act of 2006</li> <li>• Exercise – Donor Control vs. Donor Advice</li> <li>• Removing Donor Restrictions – UPMIFA and Variance Power</li> <li>• Processing investments and grants activity</li> <li>• Exercise – WWDD Scenarios</li> </ul>
12:00 pm – 12:30 pm	<b>Lunch</b>
12:30 pm – 1:30 pm	<b>Chapter 3: Legal Ropes of Asset Management</b> <ul style="list-style-type: none"> <li>• Basic legal requirements for Community Foundations</li> <li>• Variance Power</li> <li>• Exercise – Does Variance Power Apply?</li> <li>• Uniform Laws</li> <li>• UPMIFA Highlights</li> <li>• Supporting Organizations and Scholarships</li> </ul>

**Financial Administration for Community Foundations  
September 11, 2010 (continue)**

1:30 pm–3:00 pm	<b>Chapter 4: Investment Management</b> <ul style="list-style-type: none"><li>• Developing an investment management strategy</li><li>• Key 1: Investment policy goals and objectives</li><li>• Key 2: Elements of asset allocation</li><li>• Key 3: Hiring investment managers</li><li>• Exercise: Hiring a donor’s investment manager</li><li>• Key 4: Monitoring and evaluation</li></ul>
3:00 pm – 3:15 pm	<b>Break</b>
3:15 pm – 5:30 pm	<b>Chapter 5: Financial Statements and FASB</b> <ul style="list-style-type: none"><li>• FASB Accounting Standards Codifications</li><li>• FASB Statement 136 (Codification Topic/Subtopic 958 – 605 &amp;20)</li><li>• FASB Statement 116 (Codification Topic/Subtopic 958-605 &amp; others)</li><li>• FASB Statement 117 (Codification Topic/Subtopic 958-205)</li><li>• FSP FAS Statement 117-1</li></ul>
5:30 pm – 5:45 pm	<b>Wrap up: Take Aways and Evaluation</b>

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**September 12, 2010**

7:30 am – 8:00 am	<b>Breakfast and Review of the Day</b>
8:00 am – 9:00 am	<b>Chapter 5: Financial Statements and FASB (Cont.)</b> <ul style="list-style-type: none"> <li>• FASB Statement 124 (Codification Topic/Subtopic 958-320)</li> <li>• FAS 157 – Fair Value Measurements (Codification Topic/Subtopic 820-10)</li> <li>• FAS 159 – Fair Value (Codification Topic/Subtopic 825-10)</li> <li>• Exercise – Accounting Rules</li> </ul>
9:00 am – 10:30 am	<b>Chapter 6: Spending Policy</b> <ul style="list-style-type: none"> <li>• Concept of Endowment and Returns</li> <li>• Spending Policies</li> <li>• Creating an Appropriate Spending Rate</li> <li>• Exercise – Develop a Spending Policy Rate</li> <li>• Communicating Investment &amp; Financial Decisions</li> </ul>
10:30 am – 10:45 am	<b>Break</b>
10:45 am – 12:00 pm	<b>Chapter 7: Budgeting for Operations</b> <ul style="list-style-type: none"> <li>• Budgeting Basics</li> <li>• Major Operating Budget Expenses</li> <li>• Exercise – Fee Policy</li> </ul>
12:00 pm – 1:00 pm	<b>Lunch – Brief Legal or Legislative Update and Q &amp; A</b>
1:00 pm – 3:00 pm	<b>Chapter 8: Tax Man and Public Support</b> <ul style="list-style-type: none"> <li>• Exercise – Agency and Designated Endowments</li> <li>• Review of Foundation Tax Filings</li> <li>• The New Form 990</li> <li>• Public Support Test</li> <li>• Functional Expense Report</li> <li>• 990 as a Resource – Guidestar and Charity Navigator</li> <li>• Unrelated Business Income Tax (UBIT)</li> <li>• Contribution Returns – Forms 8282 and 8283</li> </ul>
3:00 pm – 3:15 pm	<b>Break</b>
3:15 pm – 5:00 pm	<b>Chapter 9: Governance Functions and Board Reporting</b> <ul style="list-style-type: none"> <li>• Fiduciary Responsibility of Boards</li> <li>• Governance and the IRS 990</li> <li>• Additional Measures related to Sarbanes-Oxley Act</li> <li>• Audit Committees</li> <li>• Investment or Finance/Investment Committee</li> <li>• Board Reporting</li> <li>• Exercise – Develop a Dashboard</li> <li>• Potpourri and Future Trends</li> </ul>
5:00 pm – 5:15 pm	<b>Wrap up: Take Aways, Evaluation, and Adjourn</b>