Financial Administration for Community Foundations
Program Agenda

Day One

7:30 am – 8:00 am	**Continental Breakfast**
8:00 am – 9:00 am	**Welcome, Overview and Introductions** • Overview • Class Introductions • Exercise: Name your "Foundation"
9:00 am – 9:40 pm	**Chapter 1: Structure of a Community Foundation** • National Standards • Differentiating foundations • Trust vs. Corporate Forms • Characteristics of Community Foundations • Fund Types – Component and non-component • Exercise: "What Kind of Fund am I?"
9:40 pm – 9:55 pm	**Break**
9:55 am – 12:00 pm	**Chapter 2: Donor Advised Funds and Donor Control** • Setting up a fund and accepting gifts • Exercise – Material Restrictions • Material Restriction Rules • Material Restrictions Rules and Donor Control • Pension Protection Act of 2006 • Exercise – Donor Control vs. Donor Advice • Removing Donor Restrictions – UPMIFA and Variance Power • Processing investments and grants activity • Exercise – WWDD Scenarios
12:00 pm – 1:00 pm	**Lunch**
1:00 pm – 2:15 pm	**Chapter 3: Legal Ropes of Asset Management** • Basic legal requirements for Community Foundations • Variance Power • Exercise – Does Variance Power Apply? • Uniform Laws • UPMIFA Highlights • Supporting Organizations and Scholarships
	Note: Chapter 4 will be covered in a webinar to be scheduled after the course
2:15 pm – 5:15 pm (including break)	**Chapter 5: Financial Statements and FASB** • FASB Accounting Standards Codifications • FASB Statement 136 (Codification Topic/Subtopic 958 – 605 &20) • FASB Statement 116 (Codification Topic/Subtopic 958-605 & others) • FASB Statement 117 (Codification Topic/Subtopic 958-205) • FSP FAS Statement 117-1 • FASB Statement 124 (Codification Topic/Subtopic 958-320) • FAS 157 – Fair Value Measurements (Codification Topic/Subtopic 820-10) • FAS 159 – Fair Value (Codification Topic/Subtopic 825-10) • Exercise – Accounting Rules
5:15 pm – 5:30 pm	**Wrap up : Take Aways and Evaluation**

Day Two

7:45 am – 8:15 am	**Continental Breakfast and Review of the Day**
8:15 am – 9:45 am	**Chapter 6: Spending Policy** • Concept of Endowment and Returns • Spending Policies • Creating an Appropriate Spending Rate • Exercise – Develop a Spending Policy Rate • Communicating Investment & Financial Decisions
9:45 pm – 10:00 am	**Break**
10:00 am – 11:30 am	**Chapter 7: Budgeting for Operations** • Budgeting Basics • Major Operating Budget Expenses • Exercise – Fee Policy
11:30 am – 1:00 pm	**Lunch- Brief Legal or Legislative Update and Q & A**
1:00 pm – 2:30 pm	**Chapter 8: Tax Man and Public Support** • Exercise – Agency and Designated Endowments • Review of Foundation Tax Filings • The New Form 990 • Public Support Test • Functional Expense Report • 990 as a Resource – Guidestar and Charity Navigator • Unrelated Business Income Tax (UBIT) • Contribution Returns – Forms 8282 and 8283
2:30 pm – 2:45 pm	**Break**
2:45 pm – 4:15 pm	**Chapter 9: Governance Functions and Board Reporting** • Fiduciary Responsibility of Boards • Governance and the IRS 990 • Additional Measures related to Sarbanes-Oxley Act • Audit Committees • Investment or Finance/Investment Committee • Board Reporting • Exercise – Develop a Dashboard • Potpourri and Future Trends
4:15 pm – 4:30 pm	**Wrap up : Take Aways and Evaluations**