

## **Upper Peninsula Region of Library Cooperation, Inc.**

Form 990 (2009). Part VI. Sec. A. 10. Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990.

### **Policy for Review of State and Federal Filings For the UPRLC, Inc. Nonprofit Corporation**

UPRLC, Inc.'s Treasurer will provide for an annual review by the Board of Trustees for state and federal filings, including the IRS 990 form.

The process for review shall be for the Treasurer to forward electronic filings by email to the Board of Trustees prior to filing.

Each member of the Board of Trustees shall give the Treasurer a current email address prior to the 1<sup>st</sup> of January each year.

Form 990 (2009). Part VI. Sec. B. 12b. Are officers, directors or trustees and key employees required to disclose annually interests that could give rise to conflicts? 12c. Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes" describe in Schedule O how this is done.

### **Procedure for Annual Disclosure by Board of Trustees of Interests That Could Give Rise to Conflicts**

UPRLC, Inc.'s Board of Trustees, Officers, Contract Review Committee, and Fiscal Agent shall sign annual Conflict of Interest Disclosure form and file it with the UPRLC Treasurer's Office.

After 1 October 2010, individuals who fail to file the Conflict of Interest disclosure form prior to the 1<sup>st</sup> of January shall lose their voting privilege and board membership.

In 2009/2010 fiscal year, the deadline for filing the disclosure form will be July 1, 2010.

Form 990 (2009). Part VI. Section B. 15. Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision: a. The organization's CEO, Executive Director, or top management official? B. Other officers or key employees of the organization? Describe the process in Schedule O.

### **Procedure for Annual Review and Approval of Compensation**

UPRLC, Inc.'s Board of Trustees shall review and approve compensation for the following paid positions:

- Executive Director
- Officers of the Board of Trustees
- Fiscal Agent

The process will include a review and approval by independent persons who will consider comparable salaries and benefits paid to other nonprofit agencies in the region. The deliberation and decision shall be recorded in the minutes of a regular Board of Trustees meeting.

Note: This policy is adopted to comply with IRS rules. UPRLC has no paid staff.

Form 990 (2009). Part XI. 2 a. Were the organization's financial statements compiled or reviewed by an independent accountant? C. If "yes" to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

### **Policy for Oversight of Annual Independent Audit**

The Board of Trustees, as a committee of the whole, shall review financial statements on a regular basis.

Financial statements shall be on the UPRLC public website for review by the Board and an independent auditor.

The Board of Trustees shall approve the selection of an independent auditor each year.

The Board of Trustees, as a committee of the whole, shall accept the annual independent audit.