



**Governance Committee  
Policy Review Schedule  
*As adopted July 24, 2020***

Whereas, the committee ensures the effective and equitable governance of the Foundation by conducting evaluation of relevant procedures and making recommendations to the Board of Directors and Fellowship regarding warranted amendments to the Foundations Bylaws and Articles of Incorporation;

It is recommended that the LBF establish a schedule for review of governance documents for opportunities to improve or refine based upon best practices. The following schedule is recommended providing for a review of all governance documents over a five-year period, beginning in 2020-21 and repeating the same schedule at the conclusion of year five:

**Year One (2020-21): FINANCE**

- CPA Retention Policy
- Reimbursement Policy
- Internal Controls Review
- Investment Policy
- D & O Insurance

**Year Two (2021-2022): DONORS/SUPPORT**

- Legacy Funds, Major Gifts and Membership
- Gift Acceptance Policy
- Gala Tickets and Sponsorships
- LASC Court Rules

**Year Three (2021-2022): CORPORATE**

- Articles of Incorporation
- By-Laws
- Secretary of State Filing
- IRS 990 Form Review

**Year Four (2023-24): STAFF**

- Employee Handbook
- Succession Plan

**Year Five (2024-25): GRANTEES**

- Grant Categories and Budgets
- Award Letter
- Contract: Reporting, PR, Training and Other Collaborative Efforts