

## **POLICIES AND PROCEDURES**

**POLICY NUMBER:** 09-05  
**SUBJECT:** FORM 990 REVIEW POLICY  
**EFFECTIVE DATE:** April 28, 2009  
**REVISION DATE:**  
**SUPERSEDES:**  
**APPROVED BY:** CWEA Board of Directors

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### **POLICY**

CWEA's Form 990 Review Policy is intended to outline the review process of the Association's annual tax filing.

### **PROCEDURES**

The Association's audit firm shall prepare a draft tax return in concert with conducting the Association's annual audit.

The Executive Director and Finance Manager shall review the draft tax return.

Following this review, the Audit Committee shall review the draft tax return.

Once the Form 990 together with its required schedules (the "Final Form 990") are in final form, the Executive Director shall bring the Final Form 990 to the next Board of Directors meeting within the filing deadline and provide a copy to each board member. If there is no Board meeting within the filing deadline, the Executive Director shall provide an electronic copy of the Final Form 990 to each board member.

If the directors deem revision to the Final Form 990 to be necessary, and the Audit Committee, the Executive Director and the Finance Manager agree, the audit firm shall so revise the Final Form 990 and shall file the same.

In such an event, the Executive Director shall provide a copy of the revised Final Form 990, as it was ultimately filed with the Internal Revenue Service, to each board member, either in hard copy or electronic format.