

## **U.S. Masters Swimming IRS 990 Filing Policy**

The Board of the Directors has the fiduciary duty of care to make sure that the organization is following all laws and best practices. Therefore, the Board of Directors shall review and approve the annual IRS Form 990 and related documents prior to filing. Each voting member of the Board shall be provided a copy, either electronically or in paper form prior to its filing. The Form 990 and related documents shall be discussed at a Board meeting or via electronic communication; where the treasurer or tax preparer may make a presentation and answer questions.

**Procedure:** A qualified and authorized person shall complete the annual Form 990 informational return under the direction of the treasurer. The return shall be reviewed by the executive director and treasurer and then presented to all Board members either via e-mail or by paper copy prior to its filing with the IRS. At the next Board meeting, the treasurer may review the return with the Board.