

Required Policies for a 501(c)(3) To file a 990



- 1. Whistleblower Policy**
- 2. Document Retention Policy**
- 3. Conflict of Interest Policy**
- 4. Private Inurement Policy**

Whistleblower Policy & Procedures

Policy:

Spirit of Ukraine encourages employees, volunteers, and other stakeholders to report violations of policy, ethics, illegal activities, or misconduct. Individuals reporting in good faith will not face harassment, retaliation, or adverse consequences. Retaliators are subject to disciplinary actions, up to termination.

Procedures:

1. Reports may be submitted to the executive director, board chair, vice chair, or designated special committee.
2. If the executive director is involved, reports should go directly to the board chair or vice chair.
3. Complaints may be submitted anonymously or confidentially.
4. Reports will be acknowledged within five business days, investigated promptly, and kept confidential to the extent possible.
5. Corrective action will be taken when warranted.

Document Retention Policy & Procedures

Policy:

Administrative and financial records must be securely stored and retained in compliance with legal and organizational requirements. Records relevant to legal proceedings are preserved until the conclusion of such matters.

Procedures:

1. **Physical Records:** Annually transfer active files to inactive storage, noting retention dates. Store in a secure, fire-resistant, and dry location. Destroy expired files confidentially (e.g., shredding).
2. **Electronic Records:** Backup daily, with off-site backups monthly. Retention periods match those for physical records.
3. **Retention Table:**
 - Audit Reports, Tax Returns, Bylaws, Deeds: Permanently
 - Bank Statements, Employment Applications: 3 Years
 - Payroll Records, Timesheets: 7 Years

Conflict of Interest Policy

Intent:

To ensure decisions by Spirit of Ukraine align with its mission and avoid real or perceived conflicts of interest, safeguarding public trust.

Policy Details:

1. Board members, the executive director, and key staff must disclose potential conflicts of interest.
2. Affected individuals must abstain from decision-making on related matters.
3. The board evaluates potential conflicts and determines appropriate actions.

Procedures:

1. Complete a **Conflict of Interest Disclosure Statement** upon joining and annually.
2. Disclose conflicts to the board chair or executive director as appropriate.
3. Minutes must document conflict disclosures and the board's decisions.
4. Violations of this policy may result in corrective actions, including termination.

Private Inurement Policy

Introduction:

Spirit of Ukraine operates for public benefit, not private gain. Any misuse of assets for private benefit or "excess benefits" risks loss of tax-exempt status and legal penalties.

Key Principles:

1. Assets cannot be used to benefit individuals with influence over the organization (e.g., officers, directors, major donors).
2. Transactions must comply with fair market value and public benefit standards.
3. Excess benefits to disqualified persons may result in penalties up to 200%, and organizational managers may face a 10% tax for knowingly facilitating them.

Procedures:

1. Conduct periodic reviews of compensation and benefits for fairness.
2. Ensure all transactions are documented and in line with IRS guidelines.
3. Regularly educate board members and management on private inurement rules.