

The Trevor Project  
Governing Policies

To: The Board of Directors, The Trevor Project

From: Jason Oclaray, Board Member

Date: Tuesday, July 21, 2011

Dear Board,

The following policies are for your review and approval. The objective behind creating policies like these is to provide an established structure for governance of the organization.

Sometimes, like the Code of Ethics and Record Retention, the policy will include clear rules and standards. Other times, like Financial Controls, the policy may simply be that The Trevor Project will establish rules and standards through a Board Resolution or in its bylaws. In both cases, the policy helps guide where rules and procedures are to be created.

On some of these, you will find yourself saying: "We have this already." That is true. These policies are meant to codify our existing practice of governing the Trevor Project prudently and responsibly.

The policies put forth today are centered on two areas, outlined below:

- I. Ethics and Accountability
  - a. Code of Ethics
  - b. Confidentiality
  - c. Conflict of Interest
  - d. Record Retention and Document Destruction
  - e. Whistleblower Protection
  
- II. Finance, Investments, and Risk
  - a. Budgeting
  - b. Financial Audits
  - c. Financial Controls
  - d. Investment Policy Statements & Prudent Reserve
  - e. IRS 990
  - f. Risk Management

Additional policies will be proposed for the October meeting. As we continue the process of defining further policy, participation from the committee chairs will be important.

Thank you,

Jason Oclaray

## **I. Ethics and Accountability**

### **A. Code of Ethics**

The Trevor Project's (TTP) mission can only be realized through a common code of ethics upheld by our Board of Directors, Officers and staff.

- We expect integrity, honesty, and trustworthiness in our work; courage in our decisions; and dedication to TTP's values and beliefs.
- We expect responsible action on behalf of the organization and are accountable and transparent to our constituents and to one another. We share information when appropriate without sacrificing confidentiality.
- We expect to be treated and to treat others with respect. We respect the opinions of and the differences among individuals.
- We expect fairness to be evident in our actions internally and externally. We are equitable in our decisions and mindful of their impact on other groups and people.
- We expect our actions to demonstrate our care for others and the community as a whole. We support each other in a humane manner. We care about the wellbeing of each other, the community, and TTP organization.

### **B. Confidentiality**

Confidentiality is a basic element of the operation of TTP. To protect the confidentiality of fellow employees and the organization, no confidential information concerning other employees or TTP business is to be discussed with anyone except when necessary for the purpose of daily business.

Director, Officer, staff, donor and/or other constituent information may be kept strictly confidential. Only those authorized individuals directly responsible for services to the constituent member shall discuss or have access to this information. Care shall be exercised to be certain that unauthorized individuals do not overhear discussion of confidential information.

Employees and Directors of TTP understand and agree that during their employment and/or service they may obtain information and documents that are confidential and/or privileged and proprietary in nature and which must be kept confidential both during and after their term of employment or service. As such, all employees and Directors are required to return any such documents containing privileged or confidential information at the time of the termination of employment or expiration of service, as requested.

Any employee or Director that divulges confidential or privileged information, whether during or after his or her term of employment or service, is subject to appropriate discipline, including dismissal, or other criminal sanctions. Employees and Directors recognize that TTP has a proprietary interest in any such information and/or documents and may be irreparably damaged as a result of any disclosure or dissemination thereof.

Breaches of confidential information are subject to disciplinary action up to and including immediate termination and/or removal.

### **C. Conflict of Interest**

The purpose of the conflict-of-interest policy is to protect TTP's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

#### **Definitions**

##### **Interested Person**

Any Director or Officer of the Board of Directors, who has a direct or indirect financial interest, as defined below, is an interested person.

##### **Financial Interest**

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- An ownership or investment interest in any entity with which TTP has a transaction or arrangement.
- A compensation arrangement with TTP or with any entity or individual with which TTP has a transaction or arrangement.
- A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which TTP is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2, a person who has a financial interest may have a conflict of interest only if the Board of Directors decides that a conflict of interest exists.

#### **Procedures**

##### **Duty To Disclose**

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board of Directors considering the proposed transaction or arrangement.

##### **Determining Whether a Conflict of Interest Exists**

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or she shall leave the Board of Directors meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Directors shall decide if a conflict of interest exists.

### **Procedures for Addressing the Conflict of Interest**

- An interested person may make a presentation at the Board of Directors meeting, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- The Chair of the Board of Directors, if appropriate, may appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- After exercising due diligence, the Board of Directors shall determine whether TTP can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

### **Violations of the Conflicts-of-Interest Policy**

- If the Board of Directors has reasonable cause to believe a constituent member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board of Directors determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

### **Records of Proceedings**

The minutes of the Board of Directors and all committees with board-delegated powers shall contain:

- The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board of Directors decision as to whether a conflict of interest in fact existed
- The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings

### **Compensation**

- A voting member of the Board of Directors who receives compensation, directly or indirectly, from the organization for services is precluded from voting on matters pertaining to that Director's compensation.
- A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the organization for services is precluded from voting on matters pertaining to that member's compensation.
- No voting member of the Board of Directors whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

### **Annual Statements**

Each Director or Officer of the Board of Directors shall sign a statement, upon the beginning of his or her term that affirms such person:

- Has received a copy of the conflict-of-interest policy.
- Has read and understands the policy.
- Has agreed to comply with the policy.
- Understands the organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities that accomplish one or more of its tax-exempt purposes.

### **Periodic Reviews**

To ensure the organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining.
- Whether partnerships, joint ventures, and arrangements with management organizations conform to the organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction

### **Use of Outside Experts**

When conducting the periodic reviews as provided for in Article VII, the organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

**D. Record Retention and Document Destruction**

TTP takes seriously its obligations to preserve information relating to litigation, audits, and investigations. The Sarbanes-Oxley Act makes it a crime to alter, cover up, falsify, or destroy any document to prevent its use in an official proceeding. Failure on the part of employees to follow this policy can result in possible civil and criminal sanctions against TTP and its employees and possible disciplinary action against responsible individuals (up to and including termination of employment). Each employee has an obligation to contact the Executive Director or Treasurer of a potential or actual litigation, external audit, investigation, or similar proceeding involving TTP. The information listed in the retention schedule below is intended as a guideline and may not contain all the records TTP may be required to keep in the future. Questions regarding the retention of documents not listed in this chart should be directed to the Executive Director.

From time to time, the Executive Director may issue a notice, known as a “legal hold,” suspending the destruction of records due to pending, threatened, or otherwise reasonably foreseeable litigation, audits, government investigations, or similar proceedings. No records specified in any legal hold may be destroyed, even if the scheduled destruction date has passed, until the legal hold is withdrawn in writing by the Executive Director.

<b>File Category</b>	<b>Item</b>	<b>Retention Period</b>
<b>Corporate Records</b>	Bylaws and Articles of Incorporation	Permanent
	Corporate resolutions	Permanent
	Board and committee meeting agendas and minutes	Permanent
	Conflict-of-interest disclosure forms	4 years
<b>Finance and Administration</b>	Financial statements (audited)	Permanent
	Auditor management letters	Permanent
	Payroll records	Permanent
	Journal entries	Permanent
	Check register and checks	7 years
	Bank deposits and statements	7 years
	Charitable organizations registration statements (filed with [State] Attorney General)	7 years

<b>File Category</b>	<b>Item</b>	<b>Retention Period</b>
	Chart of accounts	7 years
	Expense reports	7 years
	General ledgers and journals (includes bank reconciliations, fund accounting by month, payouts allocation, securities lending, single fund allocation, trust statements)	7 years
	Accounts payable ledger	7 years
	Investment performance reports	7 years
	Investment consultant reports	7 years
	Investment manager correspondence	7 years
	Equipment files and maintenance records	7 years after disposition
	Contracts and agreements	7 years after all obligations end
	Investment manager contracts	7 years after all obligations end
	Correspondence — general	3 years
<b>Insurance Records</b>	Policies — occurrence type	Permanent
	Policies — claims-made type	Permanent
	Accident reports	7 years
	Fire inspection reports	7 years
	Safety (OSHA) reports	7 years
	Claims (after settlement)	7 years
	Group disability records	7 years after end of benefits
<b>Real Estate</b>	Deeds	Permanent

<b>File Category</b>	<b>Item</b>	<b>Retention Period</b>
	Leases (expired)	7 years after all obligations end
	Mortgages, security agreements	7 years after all obligations end
	Purchase agreements	7 years after disposition requirement
<b>Tax</b>	IRS exemption determination and related correspondence	Permanent
	IRS Form 990s	Permanent
	Withholding tax statements	7 years
	Correspondence with legal counsel or accountants, not otherwise listed	7 years after return is filed
	Timecards	3 years
<b>Communications</b>	<b>One set of all communication documents kept on-site and one set kept off-site</b>	
	Press releases	Permanent
	Annual reports	Permanent (5 copies)
	Other publications	7 years
	Photos	7 years
	Press clippings	7 years
<b>Donor Services</b>	Fund agreements (paper and digital copies)	7 years
	Correspondence — acknowledgment of gifts and grant requests	7 years
	Donor fund statements	7 years
	Approved grants — all documentation supporting grant payment, including	7 years after completion of

<b>File Category</b>	<b>Item</b>	<b>Retention Period</b>
	application/recommendation, due diligence, grant agreement letters, grant transmittal letters, and post-grant reporting information, if any.	funded program, or date of grant if general operating support
	Foundation funding requests, correspondence, and reports (funding received)	7 years after completion of program
	Declined/withdrawn grant applications	3 years
	Foundation funding requests (denied)	3 years
<b>Consulting Services</b>	Consulting contracts/filed	7 years after all obligations end
<b>Human Resources</b>	Employee personnel files	Permanent
	Retirement plan benefits (plan descriptions, plan documents)	Permanent
	Employee medical records	Permanent
	Employee handbooks	Permanent
	Workers comp claims (after settlement)	7 years
	Employee orientation and training materials	7 years after use ends
	Employment offer letter	7 years after all obligations end
	Employment applications	1 year
	IRS Form I-9 (store separate from personnel file)	Greater of 1 year after end of service, or 3 years
	Résumés	1 year
<b>Technology</b>	Software licenses and support agreements	7 years after all obligations end
<b>General</b>	Correspondence — chief executive and	3 years

<b>File Category</b>	<b>Item</b>	<b>Retention Period</b>
<b>Administration</b>	general	
	Appointment calendars — chief executive	3 years

## **E. Whistleblower Protection**

In keeping with the policy of maintaining the highest standards of conduct and ethics, TTP will investigate any suspected fraudulent or dishonest use or misuse of TTP's resources or property by staff, board members, consultants, or volunteers.

Officers, Directors, staff, consultants, and volunteers are encouraged to report suspected fraudulent or dishonest conduct (i.e., to act as "whistleblower"), pursuant to the procedures set forth below.

### **Reporting**

A person's concerns about possible fraudulent or dishonest use or misuse of resources or property should be reported to his or her supervisor or, if suspected by a volunteer, to the staff member supporting the volunteer's work. If, for any reason, a person finds it difficult to report his or her concerns to a supervisor or staff member supporting the volunteer's work, the person may report the concerns directly to the Executive Director. Alternately, to facilitate reporting of suspected violations where the reporter wishes to remain anonymous, a written statement may be submitted to one of the individuals listed above.

### **Definitions**

#### **Baseless Allegations**

Allegations made with reckless disregard for their truth or falsity. Individuals making such allegations may be subject to disciplinary action by TTP, and/or legal claims by individuals accused of such conduct.

#### **Fraudulent or Dishonest Conduct**

A deliberate act or failure to act with the intention of obtaining an unauthorized benefit. Examples of such conduct include:

- Forgery or alteration of documents.
- Unauthorized alteration or manipulation of computer files.
- Fraudulent financial reporting.
- Pursuit of a benefit or advantage in violation of TTP's Conflict-of-Interest Policy
- Misappropriation or misuse of TTP resources, such as funds, supplies, or other assets.
- Authorizing or receiving compensation for goods not received or services not performed.
- Authorizing or receiving compensation for hours not worked.

#### **Whistleblower**

A person who informs a supervisor or the Executive Director about an activity relating to TTP which that person believes to be fraudulent or dishonest.

### **Rights and Responsibilities**

#### **Supervisors**

Supervisors are required to report suspected fraudulent or dishonest conduct to the Executive Director. Reasonable care should be taken in dealing with suspected misconduct to avoid:

- Baseless allegations.

- Premature notice to persons suspected of misconduct and/or disclosure of suspected misconduct to others not involved with the investigation.
- Violations of a person's rights under law.

Due to the important yet sensitive nature of the suspected violations, effective professional follow-up is critical. Supervisors, while appropriately concerned about "getting to the bottom" of such issues, should not in any circumstances perform any investigative or other follow-up steps on their own. Accordingly, a supervisor who becomes aware of suspected misconduct:

- Should not contact the person suspected to further investigate the matter or demand restitution.
- Should not discuss the case with attorneys, the media, or anyone other than the executive director.
- Should not report the case to an authorized law enforcement officer without first discussing the case with the Executive Director.

### **Investigation**

All relevant matters, including suspected but unproved matters, will be reviewed and analyzed, with documentation of the receipt, retention, investigation, and treatment of the complaint. Appropriate corrective action will be taken, if necessary, and findings will be communicated to the reporting person and his or her supervisor. Investigations may warrant investigation by independent persons such as auditors and/or attorneys.

### **Whistleblower Protection**

TTP will protect whistleblowers as defined below:

- TTP will use its best efforts to protect whistleblowers against retaliation. Whistleblowing complaints will be handled with sensitivity, discretion, and confidentiality to the extent allowed by the circumstances and the law. Generally, this means that whistleblower complaints will only be shared with those who have a need to know so that TTP can conduct an effective investigation, determine what action to take based on the results of any such investigation, and in appropriate cases, with law enforcement personnel. (Should disciplinary or legal action be taken against a person or persons as a result of a whistleblower complaint, such persons may also have the right to know the identity of the whistleblower.)
- Directors, Officers, Employees, consultants, and volunteers of TTP may not retaliate against a whistleblower for informing management about an activity which that person believes to be fraudulent or dishonest with the intent or effect of adversely affecting the terms or conditions of the whistleblower's employment or term of service, including but not limited to, threats of physical harm, loss of job, punitive work assignments, or impact on salary or fees or participation. Whistleblowers who believe that they have been retaliated against may file a written complaint with the executive director. Any complaint of retaliation will be promptly investigated and appropriate corrective measures taken if allegations of retaliation are substantiated. This protection from retaliation is not intended to prohibit supervisors from taking action, including disciplinary action, in the usual scope of their duties and based on valid performance-related factors.
- Whistleblowers must be cautious to avoid baseless allegations (as described earlier in the definitions section of this policy).

## **II. Finance, Investments, and Risk**

### **A. Budgeting**

The budget process is designed to provide:

- A means by which spending limits are set based on expected revenue levels.
- A system to allow for procedures to compare actual results to the set spending limits.
- A means for setting program priorities and allocating resources to those priorities.
- A means for comparison of actual financial results to budgeted amounts and analysis of differences from those budgeted amounts

#### **Preparation of Budget**

Prior to the end of the fiscal year, the Executive Director and Treasurer shall review the financial activity for each of the prior two fiscal years, including actual results of operations for those two fiscal years, mission of the organization, goals, short-term plans, and any other relevant information deemed appropriate.

#### **Approval of Budget**

After preparation of the budget for the next fiscal year, copies of the budget, proposals for cost reductions (if necessary), and proposals for cost increases (if necessary) shall be sent to the Board of Directors. At the July in-person board meeting or the in-person board meeting closest to the end of the fiscal year, the Board of Directors shall meet to discuss and approve or reject the budget. If the budget is rejected, the Board of Directors shall direct the Executive Director and Treasurer to amend the budget for changes as directed by the Board of Directors.

#### **Review of Budget**

Once the budget has been set for the fiscal year, the budget shall be included in the accounting system of TTP. As monthly financial statements are prepared, a comparison of actual monthly results of operations to budget figures shall also be prepared. The financial statements and budget variances (with detailed explanations) shall be reviewed by the Board of Directors or the Executive Committee. When deemed necessary, the Board of Directors shall revise the budget to fund additional services or make allowances for other unbudgeted revenues or expenses.

### **B. Financial Audits**

#### **Purpose**

TTP, when required under statute, will have an annual audit of its financial statements conducted. The purpose of this policy is to:

- Establish the process by which TTP contracts for these audit services for a fixed term.
- Ensure that the services provided by the external auditors are relevant to the information and fiduciary needs of the Board of Directors.
- Ensure that TTP is receiving value for money in the delivery of audit services.
- Ensure the independence of the auditors is maintained at the highest level, both in appearance and fact.

#### **Scope**

This policy shall apply to all matters relating to the financial and accounting affairs of

TTP, and to any services provided by the auditors.

### **Policy**

The agreement for the provision of audit services is between TTP board and the selected audit firm. The Board of Directors will decide on the firm to be selected, with recommendations from senior management and the Audit Committee.

- An audit will be conducted annually or as required and will include matters as are standard as well as addressing other specific issues as requested by the Board of Directors.
- The selection of an audit firm will be based on the fees quoted, the firm's experience with nonprofit organizations, and the ability of the firm to address any issues identified by the board.
- The recommendation with respect to the selection of an audit firm will be made by the Audit Committee, for approval by the Board of Directors.
- TTP's auditors should not normally be engaged to perform any non-audit services unless an extraordinary circumstance exists, i.e., where a specific expertise is required that is not reasonably obtained from another vendor. In addition, the auditors shall not perform any substantial services for any Officer or Director.
- The Audit Committee shall review all non-audit services to be provided to TTP by its independent auditor. With preapproval of the Audit Committee, the independent auditor may be engaged to perform non-audit services. The organization may not engage the independent auditor to perform the following non-audit services:
  - Bookkeeping or other services related to the accounting records or financial statements of TTP
  - Financial information systems design and implementation
  - Appraisal or valuation services
  - Actuarial services
  - Internal audit outsourcing services
  - Management functions or human resources
  - Broker or dealer, investment advisor, or investment banking services
  - Legal services and expert services unrelated to the audit
  - Any other service that the American Institute of Certified Public Accountants determines is inconsistent with the auditor's independence

### **Procedures**

While the management of TTP is involved in the selection process and is responsible for the management of the audit, the approval of an audit firm is the responsibility of the Board of Directors.

- When deemed prudent, the management of TTP will issue a Request for Proposal (RFP) from selected firms with substantial experience auditing nonprofit organizations for the provision of audit services. The RFP will include requests for information on services related to specific issues that the board wishes to address in the course of the audit.
- The RFP for provision of audit services will be issued to a minimum of three (3) firms eligible to provide audit services in the State of California.
- The management of TTP, in consultation with the Audit Committee on behalf of the Board of Directors, will select the audit firms to be included in the RFP.
- All proposals to engage the independent auditor to perform non-audit services shall be presented to, and approved by, the Executive Director and Board Chair before the proposal is submitted to the Audit Committee for its approval.

- Each non-audit service that is reviewed by the Audit Committee shall be reflected in a written engagement letter or writing specifying the services to be performed and the cost of such services.

### ***C. Financial Controls***

The Executive Committee on behalf of the Board of Directors shall be responsible for creating rules and standards regarding check-signing authority and cash disbursements, to protect TTP from fraud, theft, or abuse. These rules may be established through a Board Resolution or other equivalent process.

### ***D. Investment Policy Statements & Prudent Reserve***

TTP shall maintain an Investment Policy Statement to guide the investment of any financial assets that it intends to hold for one (1) year or longer, in excess of the Prudent Reserve.

The financial objective of TTP is to establish a Prudent Reserve to provide for organizational sustainability. The funds for the Prudent Reserve will come from the surplus from operations, or the net operating excess for each fiscal year, as approved by the Board of Directors.

### ***E. IRS 990 and 990-PF***

The Executive Director shall ensure that tax payments and other government-ordered payments or filings are filed in a timely and accurate manner.

The Executive Director shall sign and certify that the IRS Form 990 is accurate and complete.

The Audit Committee shall review and approve the IRS Form 990 annual tax filing prior to submission, and the full board shall receive a copy of the IRS Form 990 within 30 days of its submission.

Consistent with the requirements of §6104(d) of the Internal Revenue Code and the regulations thereunder, copies of the organization's Form 990 shall be made available, upon request, in a timely manner, and [without charge OR subject to the charges permitted by law] to any individuals who request it.

### ***F. Risk Management***

#### **Asset Protection**

The Executive Director shall adequately protect and maintain from unnecessary risk TTP assets. Accordingly, the Executive Director shall

- Insure against theft and casualty losses of tangible personal property to at least 80 percent replacement value and against liability losses to board members, staff, or the organization itself at no less than minimally acceptable prudent levels

- Have sufficient employee dishonesty insurance and directors' and officers' liability insurance for personnel with access to material amounts of funds
- Ensure office and equipment is not subjected to improper wear and tear or insufficient maintenance
- Protect the organization, its board, and staff from exposure leading to claims of liability
- Protect intellectual property, information, and files from loss or significant damage
- Seek bids or demonstrate other prudent methods for any purchases over \$5,000 and protect against conflicts of interest
- Receive, process, or disburse funds under financial controls that meet the board-appointed auditor's (or other grant) standards
- Invest or hold operating capital in secure instruments, such as insured checking accounts and interest-bearing accounts (except when necessary to facilitate ease in operational transactions or where restricted by the funder)
- Acquire, encumber, or dispose of real property only with board approval, with the price set on any property to be disposed of following either a formal market appraisal or analysis of comparable properties by at least two reputable realtors in that market
- Not endanger the organization's public image or credibility, particularly in ways that would hinder its accomplishment of mission, except when necessary to accomplish its mission

### **Insurance**

TTP will purchase necessary policies to insure the organization against risk. Types of insurance to be purchased should include

- Insurance against employee theft and dishonesty
- Indemnification
- General liability (personal and property damage and punitive damage)
- Commercial (for physical assets)
- Nonprofit Officers' and Directors' Liability (also known as association professional liability)
- Workers' Compensation
- Annual Meeting Cancellation
- ERISA Fiduciary Liability

Additional types of insurance needed to protect the organization must be approved by the Board of Directors.