

Lexington Arts and Crafts Society, Inc.

Form 990 Review Policy

Adopted September 10, 2019

- 1. Purpose.** The purpose of this policy is to create a process for preparation and review of the Form 990 and its distribution to all board members of Lexington Arts and Crafts Society, Inc. ("LexArt") whether before or after filing with the Internal Revenue Service. This process will provide the board members the opportunity to review the Form 990 while also ensuring that annual filing deadlines may be met.
- 2. Procedure for Preparation and Review of Form 990.** LexArt's Treasurer is responsible for the timely preparation of the Form 990. The Treasurer may confer with accountants and legal counsel with respect to drafts of the Form 990.

Copies of the completed Form 990 (including required schedules) will also be reviewed by the Investments, Finance and Audit Committee. Any questions or concerns will be noted and addressed, and the Treasurer will ensure that any appropriate changes are incorporated into the Form 990.

- 3. Distribution of Form 990 to All Members of Governing Body.** After all input has been appropriately addressed, the final version of the Form 990 (with required schedules) will be distributed to every voting member of LexArt's board of directors prior to filing with the IRS. The final form may be distributed either in paper or electronic form in any manner deemed appropriate by the Organization's President.
- 4. Filing of Form 990.** After the final version of the Form 990 has been distributed pursuant to paragraph 3 above, the final Form 990 will then be signed by the President or other authorized officer of LexArt and the Treasurer will cause the Form 990 to be filed as required.