**The Greensboro Association**

**Governance Committee Report**

**August 2, 2018**

Havilah Stewart Mann, chair

The Governance Committee was formed at the July 2, 2018 board meeting. Members include Vince Cubbage, Day Patterson, John Stone, and Mary White. The Governance Committee was tasked with reviewing and supplementing the Greensboro Association’s governing documents.

The committee’s work will be directed by checklist of policies required by Sarbanes-Oxley and reviewed by the IRS in the event of an 990 audit.

Per the Committee’s initial review. The Greensboro Association has existing Bylaws and Conflict of Interest policy and Investment Policy Statements for FFG Endowment. In addition to reviewing those policies, the Committee is also in the process of creating a Fiscal & Internal Controls document, Investment Policy Statements for reserves, Gift Acceptance policies. Two additional policies, Whistleblower, Document Retention, are required by Sarbanes-Oxley, and will completed as part of the process.

Respectfully submitted,

Havilah Stewart Mann