

Review of Form 990 Policy

Purpose

The purpose of this policy is to establish the University's procedures for review of the Form 990 by the Board of Trustees prior to the annual filing of the form.

Policy

Detroit Mercy recognizes that the governance role of its Board of Trustees includes the annual review of Form 990. Accordingly, the University requires review of the Form 990 by the Board of Trustees prior to its filing on an annual basis.

Procedures

1. Senior management of the University is responsible for the timely preparation of Form 990.
2. The completed Form 990 will be provided to the Finance Committee of the Board of Trustees sufficiently in advance of the filing deadline to enable a detailed and conscientious review by all members of the committee. All questions, concerns, etc. of the Finance Committee members will be addressed by the Chief Financial Officer and incorporated into the Form 990 as appropriate.
3. All members of the Board of Trustees will be invited to review the completed Form 990 in advance of the filing deadline via a dedicated Detroit Mercy website. All questions, concerns, etc. of the members of the Board of Trustees will be addressed by the Chief Financial Officer and incorporated into the Form 990 as appropriate.
4. After all of the input from the Board of Trustees and the Finance Committee has been appropriately addressed, senior management of the University will file the final Form 990 as required.