

## COOPER FOUNDATION LOI CHECKLIST

### Request Information

- Project Name\*
- Request Amount
- Request Summary\* (character limit: 3,000)  
Provide information about the project, program, or organization for which you seek funding.

### Organizational Information

- Mission Statement (character limit: 1,000)  
Provide the mission statement for the organization.
- Number of staff  
Specify full-time, part-time, or volunteer.
- Number of board members.
- How often does the board meet?
- Is the governing board fully independent?\*( yes/no)  
(Board members are considered independent if they are not related by family or marriage to another board member; not compensated as an officer or other employee of the organization; did not receive compensation in excess of \$10,000 during the organization's tax year; were not involved in financial transactions with the organization or with a related organization, nor was a family member involved in a financial transaction with the organization or with a related organization.)
- Are any staff members related by family or marriage to another staff member of a board member?\*( yes/no)
- Operating Budget  
Does the board approve an annual operating budget? (yes/no)
- Total Budget  
Total operating budget for the current fiscal year.

### Financial Reporting

- Financial Reports  
What reports are produced for management purposes? Check all that apply.  
Choices:  
Balance Sheet  
Income/Expense (Profit/Loss)  
Budget vs. Actual  
General Ledger  
Other (explain below in Financial Reports - notes)  
None (explain below in Financial Reports - notes)
- Financial Reports – Frequency  
How often does the board review financial reports?
- Financial Reports – Notes (character limit: 1,000)

- Internal Control\*

Does the organization have an internal control policy? (yes/no)

An internal control policy describes the procedures that the organization follows, as well as who is responsible, for financial transactions, accounting, and reporting to prevent misuse and misappropriation of assets and ensure that all financial functions are properly authorized, appropriated, executed and recorded. It should provide adequate separation of duties for financial functions, and oversight from senior staff and the board.

Note: Fields with an asterisk (\*) are required.