

# IL-NET

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**IL-NET National Training and Technical Assistance Center  
for Independent Living**

# **What and how do you report to the board?**

**July 11, 2024**

**Financial Managers Peer Call**

## Facilitator:

- Paula McElwee, Director of Technical Assistance, IL-Net

## IL-NET Partners

Today's presentation is brought to you by the Administration for Community Living at the US Department of Health and Human Services in conjunction with the IL-NET. The IL-NET is operated by ILRU and collaborates with NCIL, APRIL, the University of Montana, and a consultant network of subject-matter experts. The IL-NET T&TA Center provides training and technical assistance to centers for independent living, statewide independent living councils, and designated state entities.



Image Descriptions: Logos of Independent Living Research Utilization, Association of Programs for Rural Independent Living, National Council on Independent Living, and University of Montana.

## What You Will Discuss Today

- What routine reports should you provide to the board?
- When do you provide notes or explanations for your reports?
- When and how is the auditor a part of board reporting?
- What if the CEO/ED doesn't want the board to know something?

# Routine financial reports

- Quarterly financial reports – if your board only meets quarterly
- Monthly financial reports – for the board or the finance committee
  - Budget vs actual, by grant both for the month and year to date
  - Reports related to debt or line of credit may need to be noted or emphasized.
- Annual independent financial audit – the board should choose the auditor and the auditor should provide the report to them directly.
- Reports from state or federal reviews

# What needs notes or explanations?

- New reports
- Unusual or unclear entries
- Conclusions you are drawing from the reports
- Others?

## What if your CEO doesn't want you to report to the board?

- Policies and practices need to assure the board is the financially responsible entity and has the knowledge to fulfill that function
- If your ED doesn't have you at the meetings, can you give the report to the finance chair to present and go over it with them in advance?
- Can you influence the written policies to assure financial transparency?
- Can you ask the auditor to recommend policies or practices that provide this transparency?

**You have an ethical responsibility, especially if you know or suspect the board is not fully aware of the finances.**

**Yes, it could mean your job...**



## Contact Information

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# Evaluation Survey

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Thank you for joining us today! We need your feedback so we can continue to provide you with peer calls that work for you. Please complete the brief evaluation at the following link:

[https://uthtmc.az1.qualtrics.com/jfe/form/SV\\_b8lwgiFTfl0p0uW](https://uthtmc.az1.qualtrics.com/jfe/form/SV_b8lwgiFTfl0p0uW)

To view today's presentation and previously recorded Financial Managers Training Peer Discussion presentations, please visit the following link: <https://www.ilru.org/training/financial-managers-centers-for-independent-living>



## **IL-NET Attribution**

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