

FREQUENTLY ASKED QUESTIONS (FAQ'S)

What type of oversight should the board of directors provide at least annually?

- Approval of annual budget (see definitions and example documents)
- Approval of year end P&L and Balance Sheet (see definitions and example documents)
- Review organization's tax return: 990 EZ or 990
- Create policy and ensure organization has and abides by a nondiscrimination statement

If my organization already has a nondiscrimination statement, do we need to update it to meet SCFD's statement?

- Yes, your statement must be as comprehensive as SCFD's policy.

If my organization has paid staff serving on the board, what should we do?

- Organizations should ensure they have a board approved Conflict of Interest policy to address how these issues should be handled; Staff members should not take part in meetings where their compensation is determined (See Nonprofit Best Practices)

Is it ok to pay a board member to serve on a nonprofit board?

- No, generally board members should not be paid for their service but might be paid for other services they provide (see conflict of interest policy).

Will SCFD accept an IRS 990-N postcard submission?

- No, organizations applying for SCFD eligibility or funding must submit a 990 EZ or 990.

Can I get SCFD eligibility if my organization is under a fiscal sponsorship?

- No, an organization's financials and governance must be directly under the control of the board of directors

Can my organization primarily serve Castle Rock or Larkspur, Colorado?

- No, Castle Rock and Larkspur are not in the SCFD district. Organizations based there and those doing programs there cannot use SCFD funds.

When will I get SCFD funding?

- If an organization becomes eligible, it may apply for funds during the next spring cycle (March-April). There is a separate funding application, and eligibility does not guarantee you will be funded. You will be contacted about this process.

Can I apply for SCFD funding as an individual artist?

- Unfortunately, no, according to the law that governs SCFD. Colorado Creative Industries (coloradocreativeindustries.org) and Arts and Venues Denver (artsandvenuesdenver.com) may fund individual artists.