



DEFINITIONS

- A nonprofit organization is a business that has been granted taxexempt status by the <u>Internal Revenue Service (IRS)</u> because it furthers a social cause and provides a public benefit. Most common are 501(c)(3) organizations.
- Free Will Baptist Constitution suggests the intent of supervising or overseeing the big picture intent (even though it uses the word operations), it spells out direction, budgetary, and responsibility.
- Nonprofit governance

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> Stated clearly and in detail, leaving no confusion or doubt. Expression without vagueness. In other words – clear boundaries on policy and mission.

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DEFINITIONS

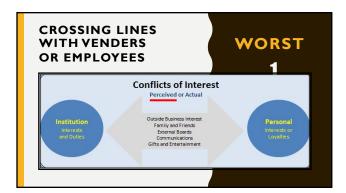
Nonprofit governance

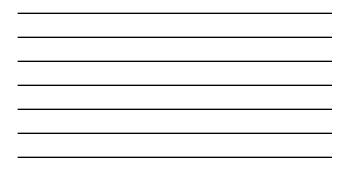
has a dual focus: achieving the organization's social mission and the ensuring the organization is viable. Both responsibilities relate to fiduciary responsibility that a board of trustees (sometimes called directors, or Board, the terms are interchangeable) has with respect to the exercise of authority over the explicit actions the organization takes. Public trust and accountability is an essential aspect of organizational viability, so it achieves the social mission in a way that is respected by those whom the organization serves and the society in which it is located.

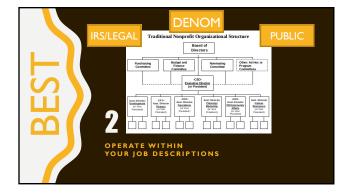
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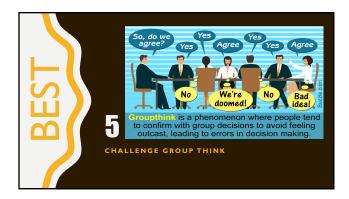




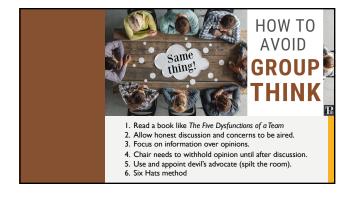


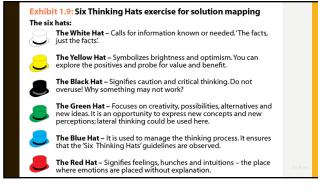


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