



The New Form 990 Overview, Issues & Challenges

**December 11, 2008
12:30 pm – 4:30 pm**

**St. Elizabeth Regional Medical Center
A/B Education Room
6858 “L” Street
Lincoln, Nebraska**

Program Overview

Historically, Form 990 was primarily a tool for financial reporting of receipts and expenditures by tax-exempt organizations to the IRS. An employed accountant or the entity's independent CPA firm prepared the Form 990 and it often received only cursory review by the CFO, was rarely reviewed by the CEO, and was virtually never reviewed by the Board of Directors. The new Form 990 was released in December 2007 and completes the change in the scope and importance of the Form over the past several years. Considerably more information is sought. All the information is available to the public, to the IRS, to donors, to the press, and to regulators. It is the primary vehicle for telling the IRS what the entity really does to continue to deserve its tax-exemption. In addition, it incorporates the "good governance" principles that the IRS considers important for charities. Final instructions for the new Form 990 were released in August 2008 and the form must be filed for tax years beginning in 2008.

The presenters at this conference will:

- Discuss and explain the components of the 2008 Form 990.
- Identify the new information that organizations will need to gather
- Identify the good governance practices that the organization will need to be able to address.
- Offer strategies, from a legal and accounting standpoint, to prepare attendees for the changes and to accurately complete the form

Objectives

Prepare attendees for what they need to know to prepare for, gather information for, and complete the new Form 990.

Target Audience

CEOs, COOs, CFOs, governing board members, compliance, mission, and other staff involved in preparing for, gathering information for, and completing the Form 990.

Speakers

John R. Holdenried
Partner
Baird Holm

John Holdenried is the Managing Partner of Baird Holm Law Firm in Omaha, Nebraska. He received his undergraduate degree from Creighton University in 1972 and his law degree from University of Michigan in 1975 and clerked for U.S. District Judge Warren K. Urbom following law school.

He is the chair of the annual Tax Issues Program sponsored by the American Health Lawyers Association and the past vice-chair of its Tax and Finance Practice Group. He is also a member of the IRS Council for Tax Exempt/Governmental Entities for the Great Lakes Region. John is licensed to practice law in Nebraska and Iowa.

Barbara J. Fajen
Partner, CPA, CFP™, PFS
Seim Johnson

Barb is a tax partner with the Omaha accounting firm of Seim Johnson. She graduated from the University of Nebraska at Omaha and has 26 years of tax accounting experience. She provides tax compliance and planning services to more than 120 nonprofit entities, including many hospital systems and related entities. Barb is a member of the American Institute of Certified Public Accountants, Nebraska Society of Certified Public Accountants, Financial Planners Association and the Omaha Estate Planning Council. In addition to serving nonprofit clients, Barb also provides tax compliance and consulting services to individuals, and for-profit corporations and partnerships. She also assists individual clients with retirement, estate and comprehensive financial planning.

Lorraine A. Egger
Senior Manager
KPMG

Lori has over 12 years of public accounting experience including planning, coordinating, and implementing tax engagements specific to tax-exempt organizations. She specializes in tax consulting and compliance for tax-exempt organizations, including hospitals, foundations, colleges, and other tax-exempt organizations. Lori's expertise includes reviewing and preparing IRS Forms 990, 990-T, and 990-PF, and consulting on the rules and regulations applicable to tax-exempt organizations.

Lori earned a Bachelor of Science degree from the University of Nebraska in Lincoln, Nebraska. She is a licensed CPA in Nebraska and Iowa and is a member of the American Institute of Certified Public Accountants. She is on the Board of Directors for the Nebraska Society of Certified Public Accountants.

Meeting Registration

Program Fee \$85

Register by December 6, 2008

Payment Form:

By credit card - please register online at

<http://www.hfma.org/site/emeetreg/main/MtgInfo.cfm?mtgcode=0860NE13>

By check – please complete the registration form below and fax it to HFMA at Attn: MSC (708)531-0665 or mail it to HFMA, Dept 77-6063, Chicago, IL 60678-6063. Checks should be made payable to HFMA and mailed to the same address. Please include the meeting code 0860NE7 on your check.

If you have questions, please call Chris Vairo at (402) 546-7077 or email cvairo@west.com.

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