

RISK AREAS	LIKELIHOOD	SEVERITY	MITIGATION / AGGRAVATING	TRACKING / REPORTING
LEGAL				
lobbying by foundation (§4945)				
self-dealing (§4941)				
private benefit/inurement (§501(c)(3))				
political campaigning (§501(c)(3))				
foreign corrupt practices act (15 U.S.C. §§ 78dd-1, et seq.)				
excess business holding (§4943)				
grants to individuals outside approved proc (§4945)				
minimum distribution requirement (§4942)				
jeopardizing investment (§4944)				
breach of fiduciary duty / conflict of interest (IL law)				
Sarbanes (whistleblower/document retention)				
OPERATIONAL/FINANCIAL				
improper tax returns				
flow of funds				
violation of anti-terrorist financing regs				
fraud/theft (internal)				
physical disaster / act of terrorism / war				
unauthorized payments				
foreign office compliance (tax/human resources)				
environmental claims				
financial statement misstatements				
personal use of cell phone				
document retention policy				
credit card fraud				
use of credit card by other person				
employee v. contractor				
pandemic				
expense reimbursement (accountable plan)				
reporting (federal/state)**				
matching gift abuse/ fraud				

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altered checks				
consultant agreements				
INVESTMENT				
failure to achieve return objective				
fraud by insiders (loss/reputation)				
market risk				
breach of pship agree (confidentiality; cap call)				
loss on investment				
fraud by outsiders				
liquidity risk				
loss of key personnel				
loss of key data				
tax structure/foreign funds				
valuation risk (external / internal)				
excess trades beyond authority				
violation of ethics policy				
bad press b/c investment (contrary to mission / bad actors)				
calculating/rept investment performance				
counterparty risk				
HUMAN RESOURCES				
employment claims (fed/state)*				
ERISA claims (retiree/health plans)				
leadership succession				
HIPPA/Privacy claims				
FLSA				
improper time recording				
defamation / libel				
unauthorized payroll changes				

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TECHNOLOGY				
infiltration of system (virus/worms)				
system crash				
access to restricted data				
loss of privacy/information				
data errors				
system down / system hacked				
unauthorized network access				
sharing of logins/passwords				
GRANT MATTERS				
conduct inconsistent with grant (Fdn or grantee)				
inaccurate press release re grant structure				
lobbying by grantees				
earmarking/pass through				
third party liability (human subject)				
violations of foreign law				
failure to exercise ER				
lack of impact of grants/strategy				
individual grants (purpose not achieved)				
controversial grantee positions				
copyright infringement				
grant v. admin expense				
breach of grant agreement				
misconduct by grantee				
misuse of funds by grantee				
regranting done ineffectively				
tax reporting (1441)				
grant approvals in excess of budget				
REPUTATIONAL				
failure to abide by conflicts of interest policy				

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controversial positions by foundation				
inaccurate press release				
tax avoidance strategies				
use of foundation assets by individuals				
conflicts of interest within policy parameters				
board compensation				
board/President expense				
board travel				
director outside affiliations				
senior compensation				
level of investment expense				
mission-related investments				
lack of diversity				
misuse of social media				
corporate apartments				
REGULATORY				
limitation on activities				
new taxes				
new penalties				
OWNED PROPERTY				
fire/catastrophe				
union strikes				
building permits / code violations				
equipment failures (includes elevators)				
contractor claims / mechanic's liens				
employment claims				
defaulting tenant				
personal injury				
tenant claims				