

Risk Response for Nonprofits: COVID-19

Welcome

Enterprise Resilience for Nonprofits: Where Strategy Meets Risk

April 16, 2020 | 12-1pm MDT | Zoom

Posner Center for International Development

Agenda and Objectives

- **Session 1** - Understanding Nonprofits' Need for Better Risk Oversight During the COVID-19 Pandemic
- **Session 2** - Finance Considerations, Featuring Andreas Alexandrou | Partner, GRF CPAs & Advisors
- **Session 3** - Legal Considerations, Featuring Jeff Tenenbaum | Managing Partner, Tenenbaum Law Group
- **Session 4** - Insurance Considerations, Featuring Mike Kelly | Senior Vice President and Risk Advisor, AHT Insurance
- **Session 5** - Cybersecurity, Privacy and Other Operational Considerations, Featuring Melissa Musser | Principal, GRF CPAs & Advisors
- **Session 6** - Developing Next Steps and Tips for COVID-19 Response



T E N E N B A U M
L A W G R O U P P L L C



Today's Presenters



Melissa Musser,

CPA, CITP, CISA

Principal,

GRF CPAs & Advisors



Andreas A. Alexandrou,

CPA

Partner,

GRF CPAs & Advisors



Jeffrey S. Tenenbaum,

Esq.

Managing Partner,

Tenenbaum Law Group PLLC



Mike Kelly,

CIC, CRM

Senior VP, Risk Advisor,

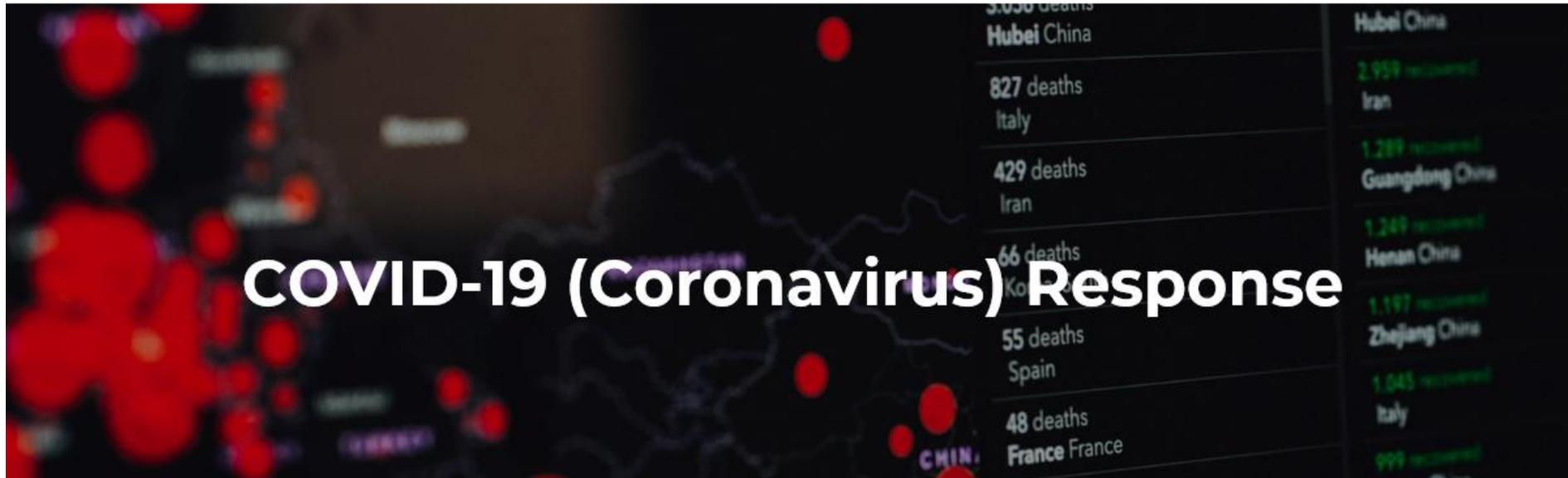
AHT Insurance

GRF COVID-19 Response Resource Page



SEARCH 🔍

About ▾ Services ▾ Specialties ▾ Careers ▾ Contact ▾ Resources ▾



<https://www.grfcpa.com/resources/covid-19-coronavirus-response/>



TENENBAUM
LAW GROUP PLLC



Risk Response for Nonprofits: COVID-19

Session 1

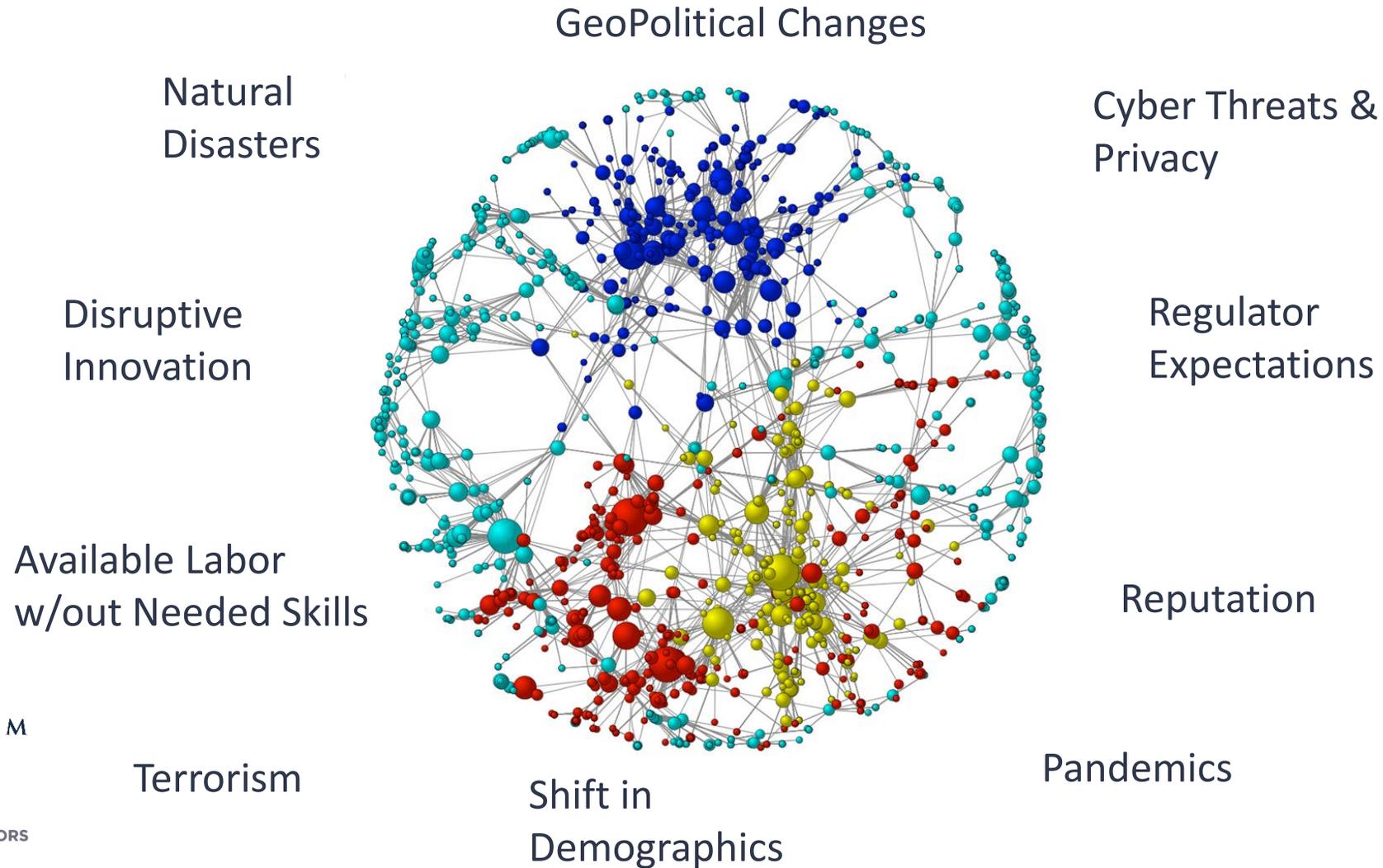
*Understanding Nonprofits Need for Better
Risk Oversight*

*Featuring Melissa Musser Principal, Risk &
Advisory Services, GRF CPAs & Advisors*



CPAs & ADVISORS

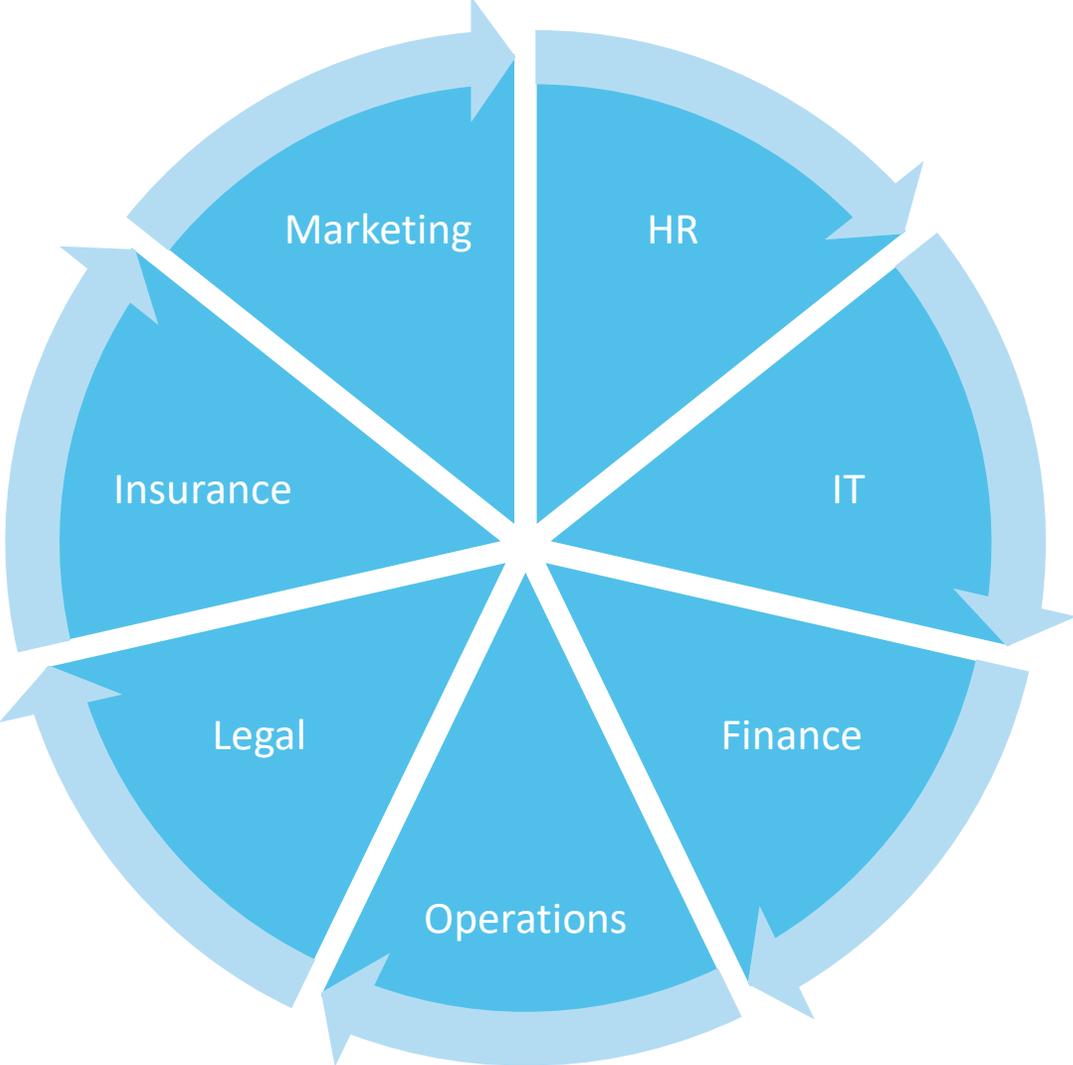
Growing Uncertainty



TENENBAUM
LAW GROUP PLLC



Form a Risk Team

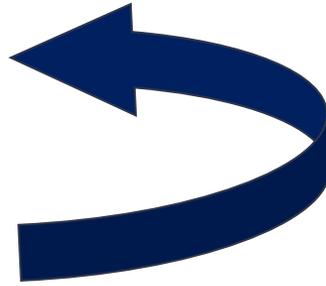


TENENBAUM
LAW GROUP PLLC



Focus Tends to Be on the “Known Risks”

- *Known, knowns*
- *Unknown, but Knowable*
- *Unknown, Unknowable*



Understand the Organizational Context



TENENBAUM
LAW GROUP PLLC



Key Risk Identification Techniques

Objectives
Based

Past Events

Internal
Analysis
and
Surveys

Process
Flow
Analysis

Scenario
Based

Current
Events

Facilitated
Workshop
and
Interviews

Risk
Inventory

Risk Universe

Categories

Management and
Operational Risk

Financial and
Fraud Risk

External,
Collaboration and
Reputation Risk

Legal and
Compliance Risk

Personnel and
Volunteer Risk

IT Risk

Strategic and
Governance Risk

Third-Party
Vendor Risk

Environmental,
Health and
Human Safety

Why is ERM on the Rise?

Percentage of Respondents Selecting “Mostly” or “Extensively”						
Factors “Mostly” or “Extensively” Leading to Increased Senior Executive Focus on Risk Management Activities	Full Sample	Largest Organizations (Revenues > \$1B)	Public Companies	Not-for-Profit Organizations 2017	Not-for-Profit Organizations 2018	Not-for-Profit Organizations 2019
Regular Demands	31%	34%	44%	22%	24%	17%
Unanticipated risk events affecting organization	32%	36%	40%	37%	37%	32%
Emerging best practice expectations	38%	33%	37%	41%	53%	41%
Emerging corporate governance	29%	32%	37%	20%	24%	19%
Board of Director requests	32%	43%	44%	25%	25%	39%

<https://www.aicpa.org/content/dam/aicpa/interestareas/businessindustryandgovernment/resources/erm/downloadabledocuments/aicpa-erm-research-study-2019.pdf>



Who is Responsible for Risk Oversight?

Percentage of Respondents					
If board delegates formal responsibility of risk oversight to a subcommittee, which committee is responsible	Full Sample	Largest Organizations (Revenues > \$1B)	Public Companies	Financial Services	Not- for-Profit Organizations
Audit Committee	48%	56%	47%	38%	64%
Risk Committee	27%	19%	34%	44%	12%
Executive Committee	10%	11%	9%	7%	5%

<https://www.aicpa.org/content/dam/aicpa/interestareas/businessindustryandgovernment/resources/erm/downloadabledocuments/aicpa-erm-research-study-2019.pdf>



Who Does the Chief Risk Representative Report to?

Percentage of Respondents					
To Whom Does the CRO Formally Report	Full Sample	Largest Organizations (Revenues > \$1B)	Public Companies	Financial Services	Not-for-Profit Organizations
Board of Directors or Committee of the Board	20%	11%	26%	24%	12%
Chief Executive Officer or President	48%	42%	43%	53%	44%
Chief Financial Officer	18%	29%	19%	14%	23%

<https://www.aicpa.org/content/dam/aicpa/interestareas/businessindustryandgovernment/resources/erm/downloadabledocuments/aicpa-erm-research-study-2019.pdf>



Risk Response for Nonprofits: COVID-19

Session 2



CPAs & ADVISORS

Financial and Audit Considerations
Featuring Andreas Alexandrou Partner, GRF
CPAs & Advisors

Financial - COVID

- Consider options for shifting revenue generation to virtual sources along with communication and relationship building with clients, donors, stakeholders and volunteers. Consider advocating for more support from your funders by asking them for additional funding to address the crisis.
- Perform scenario based revenue modeling analysis for impact, and evaluate cash flow impact
 - Calculate how long you can operate off your current level of core revenue streams. Start planning now for any losses. Adjust adjust your spending effective immediately. Perform contingency revenue analysis by department program or revenue source. Organizations can start to pull this information together in a simple document that accounts for up to three different scenarios – Best Case – 100%, Moderate Case 70% and Worst Case 40% scenarios per funding source. – to evaluate the potential impacts to revenue...this will help you figure out how you will need to manage your expenses.
- Contact banks to see if loan covenants can be waived.
- Look into Federal programs currently available:
 - CARES Act: Paycheck Protection Program, Economic Injury Disaster Loans and Emergency Grants, Small Business Debt Relief

Financial - COVID (Cont.)

- Succession planning – identify key operations and individuals with responsibility for key functions (bill payment, payroll, banking, etc.)
- Fraud Risk - Unfortunately we have to think about the risk of incentives and pressures that are a result of the economic downfall of the economy and the stock market. Risk committees need to brainstorm how could someone take money from the organizations? How could they circumvent controls? Organizations will need to pay close attention to all financial transactions.
- Calculate expenses and how to improve timing of the payments
 - Effectively Manage Your Purchases. Meet with your executive team and the departments heads to collaboratively to accurately forecast purchases needed that will be essential....you will need to establish common rules over how expenses are to be managed in the crisis period. An investment in a procurement automation solution can greatly improve cash flow because of the far more rigorous authorization process that can prevent unauthorized spending and that purchases are from preferred vendors only.
 - Talk with your vendors – they are likely hurting too. Negotiate bulk or early payment discounts with vendors where possible. Vendors are operating under different agendas with regards to cash flow management, negotiating payment discounts is a way to satisfy both sides.

Audit - COVID

- Reach out to your auditor to time the audit process earlier. Audit firms are experiencing scheduling changes – start earlier!
- Start planning engagement earlier even if timing is unchanged. It is never too early to plan! Better planning = efficient process.
- Review your document environment to assess what has been provided to the firm in the past and how you will pull documents this year
- Loop in your audit committee. Conversations this year will be different than those in the past.
- Review fraud and financial risk considerations: where is there new exposure or opportunities. Talk to your auditor!
- Structure the overall audit timeline; set deadlines that are realistic and will keep both parties on task.
- Structure communications: phone, video, e-mails, check-ins, etc.
- React to audit requests promptly. Use technology to transfer documents as soon as possible, especially non-financial documents.
- Auditor conclusions regarding subsequent losses; going concern considerations; COVID disclosures, etc.

Risk Response for Nonprofits: COVID-19

Session 3



CPAs & ADVISORS

Legal Considerations

*Featuring Jeff Tenenbaum, Managing
Partner, Tenenbaum Law Group PLLC*

Legal Considerations Agenda

- Focus of this session is on impact of COVID-19 on meetings and other events – i.e., meeting contracts and event cancellation insurance
- Difference between contract law provisions and common law principles
- Force majeure contract provisions
- Strategies and options to attempt to cancel without penalty or reduce penalties
- Pros and cons of canceling now or waiting to cancel or postpone
- If you proceed with rescheduling the meeting for several months from now, what steps to take to reduce risk to the event sponsor and risk to attendees
- Event cancellation insurance, commercial general liability insurance, and workers' compensation insurance
- Best practices for negotiating future meeting contracts

Force Majeure Overview

- “Force majeure” means “overpowering or irresistible force.” It is a common law principle and a contract term that can work to relieve the parties from performing their contractual obligations when certain unforeseen circumstances beyond their control arise.
 - There is a difference between common law force majeure principles and force majeure provisions in meeting contracts.
 - Sometimes referred to in contracts as “impossibility” or “termination without cause.”
 - It can mean acts of God or acts of third parties outside of the control of the parties to the contract. That being said, not all force majeure clauses are equal. The devil is in the details.
- A successful force majeure cancellation will allow you to cancel the event without penalty to the venue. Expect strong pushback from the hotels and convention centers when canceling based on a force majeure provision, sometimes even when your position is strong.
 - While force majeure provisions have historically been one of the least-negotiated provisions in hotel and convention center contracts, in situations like COVID-19, they have been at the center of and critical to the analysis.
- Contractual force majeure clauses generally only excuse complete performance (and not partial performance or underperformance) of contractual obligations.

Force Majeure Overview

- If you have an event with multiple hotels and/or a convention center, the force majeure provisions likely will differ for each contract; each needs to be analyzed separately.
- The force majeure analysis needs to focus both on the provision's language itself and the facts that exist at the time; those facts may well change day-to-day and significantly affect both the analysis and the timing of decisions to cancel or attempt to postpone events.
- Ideally, the force majeure provision should be tied into the attrition provision(s) so that if there is a force majeure event and a decision is made to move forward with the event anyway, all attrition penalties will be waived (or at least reduced).
- Two-part test: qualifying force majeure event and its effect on your ability to perform your obligations under the contract.

Model Force Majeure Contract Provision

- **Force Majeure:** The performance of the Agreement by either party is subject to acts of God, war, government regulation, disasters, fires, disease, strikes, terrorism or threats of terrorism, civil disorders, curtailment of transportation facilities preventing or unreasonably delaying at least 25% of Event attendees and guests from participating at the Event, or other similar cause, including emergency or non-emergency conditions, beyond the control of the parties making it inadvisable, illegal, impossible, or commercially impractical to hold the Event, for the Hotel to provide the meeting and sleeping rooms or related facilities and/or services for the Event, or for either party to fully perform the material terms of the Agreement. The Agreement may be terminated without penalty and with performance fully excused for any one or more of these reasons by written notice from one party to the other. Should the Association decide to proceed with the Event when a force majeure event exists, all attrition penalties under this Agreement shall be waived by the Hotel.

Force Majeure Provisions: Impossibility/Illegality v. Commercial Impracticability/Inadvisability (and Common Law Principles)

- Hotels, convention centers, and other event venues generally strongly favor language allowing termination without penalty only if it is impossible or illegal to hold the event, and generally try to limit force majeure events to a specific, narrowly defined list.
- Event planners should try to negotiate the inclusion of verbiage referencing commercial impracticability and inadvisability – meaning that some unforeseen event outside of the parties’ control that took place after the contract was signed has made it commercially impracticable or inadvisable for one of the parties to perform and fulfill its obligations under the agreement. Also, be sure to attempt to broaden the list of force majeure events to include “or any similar cause...” or a similar catchall phrase.

Force Majeure Provisions: Impossibility/Illegality v. Commercial Impracticability/Inadvisability (and Common Law Principles)

- The precise language of the force majeure provision is incredibly important to the analysis of whether it excuses performance; every provision is different and can be applied differently.
- Even if the force majeure provision is not as favorable as desired, there may be common law arguments – such as frustration of purpose – that may legally excuse performance (i.e., an unforeseen event has undermined a party's principal purpose of entering into the contract in the first place). However, expect a difficult negotiation with the event venue in such cases, and even more so if that purpose is not reflected in the contract itself. Worth referencing in any cancellation notice you provide to the event venue.

Strategies and Options

- The analysis as to whether you cancel without penalty is as contingent on the provision’s verbiage as it is on the factual circumstances at the time (e.g., WHO, CDC and/or other government declarations, government bans, shelter-in-place orders, or admonitions against large gatherings, government and/or private travel bans on your attendees, speakers, exhibitors, etc.). You generally will have more leverage if the force majeure provision provides for (i) cancellation due to commercial impracticability or inadvisability, and (ii) contains a broad list of force majeure events (or at least a catchall “or any similar cause” statement).
- Potential event cancellation insurance coverage will play a key role in the decision-making.
- In some circumstances, consider polling your registrants to get a sense of how many cannot attend due to pandemic-driven, employer-imposed travel bans; compile specific evidence to support an impossibility of performance position.
- Don’t be afraid to “call the bluff” of the hotel or convention center.

Strategies and Options

- The written cancellation notice to the venue(s) is critical – make it very specific, substantive, comprehensive, and compelling, and don't afraid to be aggressive.
- Even if you lack a strong legal position, the ability to either reschedule the meeting and/or contract for future meetings can (sometimes) help with negotiating your way out of penalties.
- Another consideration in your negotiation posture is whether the venue(s) has/have sizable deposits of yours already (“possession is 9/10th of the law”).

Pros and Cons of Canceling Now or Waiting to Cancel or Attempt to Postpone

- While the terms of your existing force majeure provision are set and not modifiable, the facts “on the ground” that affect how the force majeure provision is analyzed and applied are changing on a daily basis.
- **Timing is key.** As such, there are instances when waiting to make a cancellation decision may well significantly strengthen your argument that the force majeure provision and/or event cancellation insurance applies; of course, there also are risks to waiting too long to cancel.
- For instance, federal, state and/or local government bans on mass gatherings, shelter-in-place orders, closures of hotels and convention centers, and travel bans can have a significant impact on whether the force majeure provision and/or event cancellation insurance will apply; in some cases, it can make a complete difference in how the event venue responds to your cancellation.
- At the same time, there are numerous other non-legal considerations that make it difficult to wait too long to make the cancellation decision.
- Be sure that your attendee and board communications align and are consistent with your communications with the venue(s), both before and after cancellation notice is given to the venue(s).

If You Proceed to Reschedule Your Event for Several Months from Now, How to Reduce Your and Your Attendees' Risk

- Consider all relevant factors in deciding whether to reschedule the event for several months down the road; very significant uncertainty and risk.
- Most event organizers are choosing to cancel this year's events and not postpone them, sometimes rescheduling next year's one at the same venue.
- Without question, if you decide to postpone with your meeting until later this year, the risk assessment (including potential cancellation again) and risk mitigation steps are critical.
- If you reschedule the meeting for later this year, attempt to negotiate all cancellation and attrition penalties out of the new contract.
- When holding events once the COVID-19 crisis subsides, the key will be to be able to demonstrate that your organization was not negligent in deciding to hold the event and in how it carried out the event, and should not be held liable if someone does, in fact, contract COVID-19 at your event (or suffers other harm, such as getting quarantined in the city of your event).

Best Practices for Negotiating Future Meeting Contracts

- Focus heavily on the details and nuance of the force majeure provision in your meeting contracts; try to get it as broad as possible.
- There is no question this will be a hotly contested provision in meeting contracts for the foreseeable future; we are seeing it already, including new and creative variations on force majeure provisions.
- Attempt to tie the force majeure provision into the attrition clause, so that attrition penalties can be waived (or at least reduced) in the event you decide to hold the event even when a force majeure event occurs – or try to negotiate away or significantly limit cancellation and attrition penalties altogether.
- State the principal purpose(s) of the event in the contract, so as to support a frustration of purpose claim later if needed.
- Select the most favorable event cancellation insurance carrier and work hard to negotiate the most favorable definitions, endorsements and exclusions.

Risk Response for Nonprofits: COVID-19

Session 4

Insurance Considerations

Featuring Mike Kelly

Senior Vice President and Risk Advisor,

AHT Insurance



CPAs & ADVISORS

The Risks and Challenges

- Health and medical
 - COVID-19
 - Availability of healthcare, especially critical care (COVID-19 and otherwise)
 - Limits on medical evacuation
- Travel disruptions
 - Inability to depart a location
 - Denial of entry or forced quarantine (destination or interchange point)
 - Cancellation of events and conferences
- Duty of care
 - Reasonable measures?
 - Foreseeable risks?

Insurance Response: Is COVID – 19 Covered?

- The most impacted policies
 - Business Interruption
 - Event Cancellation
 - Worker's Compensation
 - Business Travel Accident

Business Interruption

- **Defined – coverage for lost revenues due to direct physical loss or damage to property**
 - Historically viruses have been considered pollutants which are excluded from a business interruption policy.
 - Given the strain that COVID-19 is placing on the economy, certain state and the federal legislature are considering forcing insurers to offer retroactive and proactive coverage for lost revenues.
 - **The Verdict** – At this moment it appears that most business interruption policies will not consider COVID-19 as a covered claim. It is important to note that your organization can't be sure of what your insurers stance might be until the point of claim. Consult with your broker to discuss filing a claim.

Event Cancellation

- **Defined – (property) insurance for lost expenses and/or revenues related to a cancelled, partially cancelled, or interrupted event, or one with “enforced reduced attendance”**
 - Event cancellation policies historically have offered coverage for communicable disease-related claims as an endorsement for additional premium (or to not be excluded from coverage, but for an additional premium).
 - At the moment, the leading event cancellation insurers are no longer offering communicable disease coverage for any new event cancellation insurance policies being issued; if they do offer such coverage in the future for an additional premium, it will contain an express COVID-19 exclusion.
 - **The Verdict** – If your Event Cancellation program includes coverage for communicable disease and the policy was purchased before mid-January, you may have coverage. Work with your broker to submit a claim and consult with your attorney about when and how to cancel your event, and how best to structure the submitted insurance claim.

Worker's Compensation

- **Defined – insurance for medical expenses and lost wages related to occupational injury.**
 - Communicable disease is covered by worker's compensation.
 - COVID-19 is a challenge for employers as they must be able to specifically identify that an employee contracted COVID-19 occupationally. This tends to be difficult and many claims are denied.
 - **The Verdict** – Communicable diseases is covered by workers' compensation and you should work with your broker to submit claims.

Business Travel Accident

- **Defined – coverage for short term international travelers which can be endorsed to includes medical evacuation and travel medical/out of country coverage.**
 - Subject to quarantine medical evacuation for COVID-19 should be available.
 - Medical expenses related to COVID-19 are eligible under travel medical/out of country medical coverage.
 - **The Verdict** – Make sure your business travel accident policy properly endorsed to include medical evacuation coverage and travel medical/out of country medical. Call the assistance provider included with the policy or your broker to start a claim.

What Should Organizations Be Doing?

- Promote and communicate best practices for mitigation
 - Hand hygiene, stay home/don't travel when sick, social distancing, etc.
 - Plans & procedures for offices/teams including mitigation & response; ID medical facilities at country level
 - Understand country-level requirements & restrictions
- Evaluate emergency travel needs
 - Review travel restrictions & limitations including on medical evacuation with Assistance Provider & communicate to personnel
 - Identify who is where (staff & dependents) & who wants/needs to depart country locations; track windows of opportunity to depart (Embassies, Assistance Providers) & move quickly where available



What Should Organizations Be Doing?

- Assess and implement business continuity measures – HQ and field
 - Transition to remote work to extent possible
 - Continue essential operations (esp. payroll, wire transfers, etc.) & assign back-up responsibilities in case primaries fall ill
 - Secure office space & consider dispersing high value items (computers, etc)
 - Prepare to shelter in place/isolate for extended period



Risk Response for Nonprofits: COVID-19

Session 5

*Cybersecurity, Privacy & Other Operational
Considerations*

*Featuring Melissa Musser, Principal, Risk &
Advisory Services, GRF CPAs & Advisors*



CPAs & ADVISORS

HR/Marketing/Communications – Risk Team

- Identify a point person to communicate to employees. Workers at all levels of your organization need consistent direction and responses to their questions. Ideally this person will anticipate questions and answer them proactively.
- Address how employees can minimize their chances of becoming infected (washing their hands frequently, etc.). Be sure that the resources (for example, soap) are on hand for them to follow those directions, as well as sufficient custodial services to keep the workplace as virus-free as possible.
- Make policy decisions about arranging for remote work travel, extending paid leave benefits, and a host of other issues that may arise.
- Update all organizational charts with personal contact information, including mobile numbers in case of office closures.
- Consider creating a COVID-19 information page on your website and corporate intranet to share news feeds, key contacts, policies and updates for employees and customers.
- Proactively communicate with stakeholders / donors / Members. Provide updates as the situation evolves.

Technology Security and Privacy – Risk Team

- Install video conferencing tool and educate employees on their use of it
- Update and test remote work programs – Do you have enough licenses? - may need to increase data center bandwidth?
- Consider Cybersecurity awareness trainings as there may be an increase in fraudsters trying to take advantage of people during the crisis. Phishing scams can be prevalent at this time.
- Educate your workforce on how to maintain privacy standards while working from home...such as logging in through VPN, not using personal e-mail, etc. Hard copy documents also need to be safely handled as well (i.e HIPPA compliance, etc.).
- Social Media use may be heightened at this time. Do you have a social media policy? Are employees aware and compliant with it?

Operations – Risk Team

- Cross train employees in the event an employee gets sick or needs to care for a family member. As part of this process, document standard operating procedures for critical positions.
- Establish which third parties you should contact to discuss their coronavirus plans. Prepare for major disruptions relating to your key service providers. Determine whether you have alternate suppliers/third parties, if needed. Who are the suppliers/vendors you depend on the most – do you have a backup plan?
- Determine if there are new or innovative ways you can assist the populations you serve in addressing the coronavirus. Can your organization repurpose existing resources for a period of time?
- Train and educate leadership on how to lead and engage virtual teams.

Risk Response for Nonprofits: COVID-19

Session 6

Developing Next Steps

*Featuring Andreas Alexandrou Partner, GRF
CPAs & Advisors*



CPAs & ADVISORS

Determine Risk Response

Reduce/Mitigate Risk

Eliminate/Avoid Risk

Transfer Risk

Accept Risk



Monitor and Report

KPI vs. KRI

KPI - Effectiveness
Act as an decision making tool by providing key dimensions of performance
Provide a backward looking view on past data to identify lessons learned
Signal to management areas where there is a hindrance of the achievement of goals

VS

KRI – Risk Exposure
Act as an input to a risk owner’s risk assessment, thus making the assessment more reliable and informative
Alert management of trends that may adversely affect the achievement of goals or may forecast the likelihood of a risk occurrence
Signal to management if corrective action needs to be taken based on KRI performance

KPI is a **backward** looking indicator, and a **KRI** is a **forward** looking indicator. KPI tracks how well you did, and a KRI attempts to predict where you are going.

Monitor and Report



Board

High-level information to better leverage risks and minimize future surprises

- Risk oversight
- Strategy
- Largest risk changes
- Capital limitations



Executives

Detailed information that allows for improvement in communication and operations

- Full coverage on large risks in detail
- Emerging Risks



Risk management committees

Detailed, comprehensive report that allows them to develop a strong actionable plan

- Risk identification, response plans, ranking, priority
- Key Risks
- Risk Owners



Staff

Focused on specific business areas for better understanding of risks and the development of more accurate and efficient response plans



Thank You!



CPAs & ADVISORS



877-437-4771 | www.grfcpa.com

Melissa Musser, CPA, CITP, CISA
Principal
mmusser@grfcpa.com
GRF CPAs & Advisors

Andreas A. Alexandrou, CPA
Partner
aalexandrou@grfcpa.com
GRF CPAs & Advisors

Jeffrey S. Tenenbaum, Esq.
Managing Partner
jtenenbaum@TenenbaumLegal.com
Tenenbaum Law Group PLLC

Mike Kelly, CIC, CRM
Senior Vice President, Risk Advisor
mkelly@abtins.com
AHT Insurance

For additional information or to register for our upcoming events, please visit
www.grfcpa.com

Today's Presenters



Melissa Musser, CPA, CITP, CISA

Principal | mmusser@grfcpa.com

Melissa Musser is a principal at GRF with over 15 years of professional experience. She and her team deliver comprehensive risk-based assessments to help organizations respond to strategic, financial, compliance, operational and IT risks. Her expertise includes establishing, maintaining and optimizing internal controls, compliance, Enterprise Risk Management (ERM), and cybersecurity programs. Ms. Musser is the proud recipient of the 2018 AICPA Information Management and Technology Assurance (IMTA) Standing Ovation award.



Andreas Alexandrou, CPA

Partner | aalexandrou@grfcpa.com

Andreas A. Alexandrou is a partner with GRF and has been working with nonprofit organizations since 1996. His expertise includes audits and related advisory engagements for not-for-profit entities, including international organizations, associations, private foundations and other charitable institutions. Over the years, Mr. Alexandrou has led various presentations on financial and audit compliance, sub-recipient monitoring, indirect costing, risk evaluation and reporting, and a variety of other best practices areas. His experience has been defined over the years through extensive travels abroad in servicing his clients with annual financial audit and compliance examinations, as well as other related advisory engagements, focused on the international NGO sector.

Today's Presenters



Jeffrey S. Tenenbaum, Esq.

Managing Partner | jtenenbaum@TenenbaumLegal.com

Jeff Tenenbaum is one of the nation's leading nonprofit attorneys, and also is an accomplished author, lecturer, and commentator on nonprofit legal matters. Jeff counsels his clients on the broad array of legal issues affecting charities, trade and professional associations, foundations, international NGOs, arts and cultural institutions, think tanks, and other nonprofit organizations, and regularly represents clients before Congress, federal and state regulatory agencies, and in connection with governmental and internal investigations, enforcement actions, litigation, and in dealing with the media.



Mike Kelly, CIC, CRM

SVP, Risk Advisor | mkelly@abtins.com

Mike focuses on multinational insurance programs that cover business insurance and employee benefits. His area of concentration is enabling globe mobility. Specifically ensuring travelers and international staff are adequately protected, and the organization meets its legal obligation to duty of care. A special emphasis is placed upon the intersection of travel policies and procedures, third-party assistance and insurance. The clients Mike works with account for over ten thousand international travelers annually.

Gelman, Rosenberg & Freedman CPAs dba GRF CPAs & Advisors



Personal
Service With
Powerful
Solutions

Since 1981

600+ nonprofits



- Washington Business Journal's
Top 25 Accounting Firms
- Accounting Today's
Top Firms in the Capital Region for 2019

