

Understanding the 501(c) and Governmental Entity Universe

The University of Texas School of Law
2023 Nonprofit Organizations Fundamentals Workshop

Bio



Neely Duncan CPA, CFE FCPA
Partner

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With more than 20 years of auditing experience in public accounting, Neely's responsibilities include planning, risk assessments & completion of audit procedures; supervision of staff; & review of workpapers & financial statements; & attending board as well as audit committee meetings after completion of audit. Neely also performs forensic work related to various cases, internal controls consulting, as well as implementation of new standards

In addition to handling the advisory, accounting & audit needs of her clients, she advises clients on operational efficiencies, governance issues, & routinely shares best practices with clients gained from working with a variety of organizations. She is a highly sought national speaker on technical matters in the accounting community

Nonprofit Areas of Interest

- Audit & Tax
- Fraud Related Work
- Membership Organizations
- Special Events Consulting
- In Kind Donations Consulting
- Endowments Consulting
- CFO/Controller Outsources Services
- Internal Controls Consulting
- Risk Assessments
- Grants Compliance
- Policies & Procedures Implementation & Recommendations
- Preparing Organizations for Annual Audit
- Single Audits/State Single Audits



Genevra M. Williams

Genevra brings an insider's perspective to her client's issues. Prior to entering private practice, she was the sole in-house attorney for a prominent community foundation in Dallas, Texas, where she managed all issues related to legal compliance, board governance, and risk management. While in this role, she trained in-house staff, worked with ultra-high-net-worth donors, and consulted internal stakeholders on development and planned giving topics.

Genevra's law practice focuses exclusively on the representation of tax-exempt organizations on a wide range of matters including governance, tax compliance, endowments, executive compensation, complex gifts, fiscal sponsorship structures, intellectual property issues, and employment matters. She has counseled private foundations, public charities, supporting organizations, community foundations, churches, and other religious organizations on a wide range of issues. In 2022, Genevra was selected to the Texas Super Lawyers list (a Thompson Reuters publication).

Prior to becoming a lawyer, Genevra worked in development in both for-profit and non-profit institutions, specializing in fundraising-related data evaluation and modeling.

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Overview Agenda

Understanding Your Organization

- Nonprofit, Tax-Exempt, and Charitable
- Types of Entities
- Federal Tax Exemption

Federal and Other Compliance Issues/Considerations

Texas Compliance Issues

Texas Tax Exemptions



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Understanding Your Organization

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