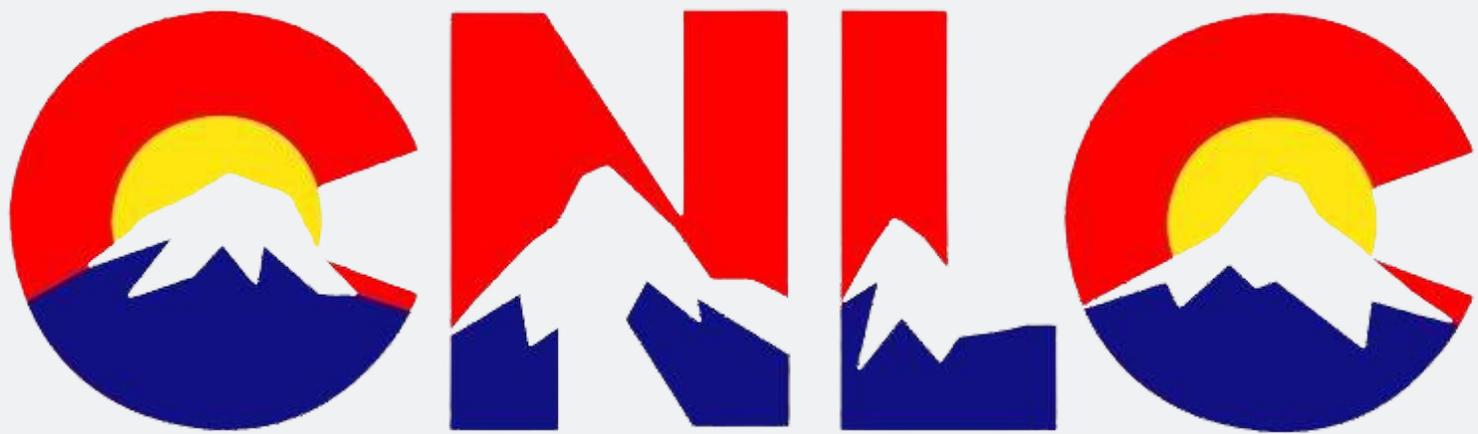


OCTOBER EDITION



COLORADO NONPROFIT LEGAL CENTER

MONTHLY NEWSLETTER

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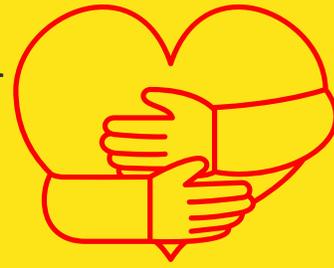


 720-323-2720

 P.O. Box 631332
Highlands Ranch, CO 80163

 <https://conplc.org/>

IMPLEMENT A BUSINESS CONTINUITY PLAN



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LATEST BLOG NEWS

Do you have a plan in place for your organization if disaster strikes? Were you and your organization prepared when the COVID-19 pandemic hit? If not, you should consider a business continuity plan. Having this kind of plan in place can alleviate stress and worry in case of another unforeseen event and save your organization time and money.

A business continuity plan is a plan you have in place in case a disaster or unforeseen event occurs that significantly impacts your day-to-day operations. For instance, what if your Executive Director quit without giving notice? What happens if state or local ordinances prohibit in person events like what happened with COVID-19? A business continuity plan ensures that the organization continues fulfilling its mission while navigating the difficult situation.

While every plan is going to look different based on your nonprofit's size, purpose, location, etc. the key points that should always be included are:

- Potential risks.
- Alternate operating strategies if a risk becomes a reality.
- Critical business functions.
- Instructions on how to activate the plan.
- Clearly defined key roles and responsibilities.
- Training for everyone involved.
- Backup for essential equipment and services.
- A business recovery plan to return to regular business practices.

How to create a Business Continuity Plan:

- Conduct a business impact analysis. Identify the risks that are most likely to have an impact on your organization. What functions are essential to your nonprofit? How would a disruption affect your organization's ability to carry out those functions? Make a short list of things that your nonprofit must do in order to survive. Identify services that your nonprofit could discontinue or stop doing while the BCP is active.
- Mitigate risks and establish business continuity strategies. Identify what steps you can take to mitigate potential risks before disaster strikes. In the event of an unplanned incident, which services that your organization provides can be discontinued temporarily?
- Implement the plan and train employees. Let key members in your organization know about your business continuity plan and their role in carrying it out. Board and staff should periodically run through the plan to ensure that they are prepared when they need to put the plan into action.
- Evaluate the plan and periodically revise it. Make sure the plan always accurately reflects the changes that your organization goes through. Key members of your organization should review and revise your BCP on a periodic basis.

LUNCH SEMINARS

Join Katie Thomas over your lunch hour to learn about legal issues within the nonprofit sector and how to avoid liability for your organization.

We offer monthly educational seminars on a wide array of legal and governance topics impacting nonprofits. The information provided during the seminars is critical to ensuring the protection of your nonprofit's assets so that more money can go to mission driven activities. All seminars are conducted by attorney Katie Thomas, include a Q&A period, and cost only \$25 to attend.

November

Fiduciary Duties in the Nonprofit Sector

November 9, 2022

12pm-1pm MT

Register:

<https://www.eventbrite.com/e/fiduciary-duties-in-the-nonprofit-sector-tickets-248826987217>

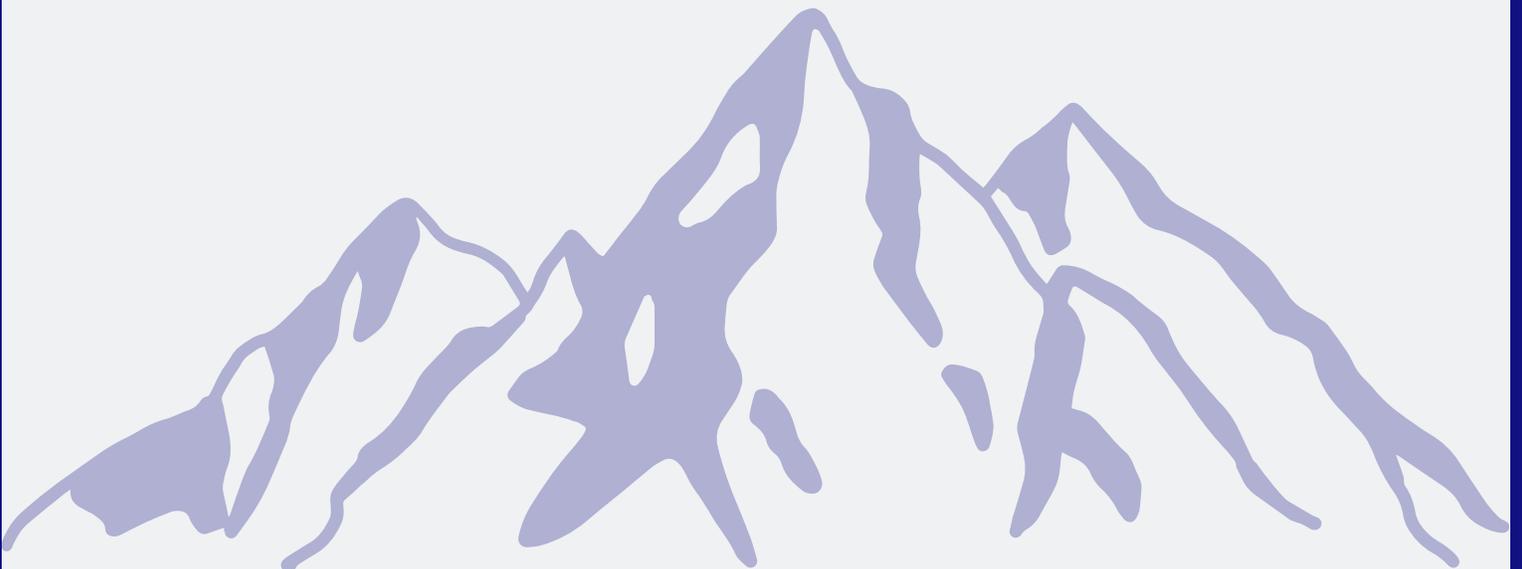
Record Retention Policy

November 16, 2022

12pm-1pm MT

Register:

<https://www.eventbrite.com/e/record-retention-policy-tickets-372250771077>



NONPROFIT SPOTLIGHT



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"Colorado's rural entrepreneurs are building some of the most exciting business opportunities across the state. Whether they live inside populations of 60 or 60,000, these change agents are dedicated to diversifying economies, creating new jobs, and fostering local talent. Their goals are mighty and their challenges many. While some business resources are scarce, others are disconnected or hard to find, making it difficult for any entrepreneur to navigate. Startup Colorado was founded in 2011 to help solve these challenges. We are a non-profit organization who focuses 100% of its efforts on rural Colorado and work to build thriving startup ecosystems that provide business resources and financial capital to early-stage startups across the state."

"CNLC has been a vital partner to Startup Colorado during its transition from a CU Boulder outreach program to its own independent 501c3 nonprofit. Katie and her team go above and beyond to ensure their clients fully understand the legal process; and she does it with constant kindness, patience, and diligence. We are truly humbled and honored to have had the opportunity to work with Katie and will continue to seek outside counsel from CNLC for Startup Colorado."



Lear more about their work:
<https://startupcolorado.org/>