

May 7, 2025

To the Board of Directors
Entrepreneurs' Organization and Subsidiary
500 Montgomery Avenue, Suite 600
Alexandria, Virginia 22314

In planning and performing our audit of the consolidated financial statements of Entrepreneurs' Organization and Subsidiary (collectively, "EO") as of and for the year ended June 30, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered EO's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we do not express an opinion on the effectiveness of EO's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the entity's consolidated financial statements will not be prevented, or detected and corrected on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible.* The chance of the future event or events occurring is more than remote but less than likely.
- *Probable.* The future event or events are likely to occur.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The following are Other Matter comments for your consideration:

Conflict of Interest Policy Annual Disclosure Forms (Repeat Comment)

We noted that while EO has a conflict of interest policy, it does not require members of the senior management to confirm on an annual basis whether they are have or are aware of any conflicts. As a best practice, we recommend EO have senior management sign a form annually disclosing whether they are aware of any conflicts of interest.

Management Response:

Moving forward, members of the senior leadership team will sign the conflict-of-interest policy each year just like our board members.

Cybersecurity Written Policies

We noted EO has implemented various policies and procedures based on its cyber risk assessments and cyber testing. During our planning discussions we noted some of the new policies are not formally documented. We recommend EO update its policies and procedures documents to include the current cybersecurity policies and procedures.

Management Response:

In December EO implemented a "Infrastructure, Operations, and Security Information Portal" thought SharePoint that stores all the information related to Server Information, Server Backup Schedule, Tech Document Guidelines, Network Information, Network Diagram, HQ and Data Center Information, Technology and MSP contact Information, Vendors and Technology Support Products Details, Subnets, Subscriptions and Licenses, Technology Operations Tools, Policies, EO Staff VPN Allow List Countries, and Patch Management - Laptops.

This servers as the central location to manage all IT related information, including Policies. EO will continue to review, update and add to this repository as policies and information are added and evolve.

Investment Income

During our audit of investments, we noted that investment income in total was recorded correctly, however, adjusting entries were needed to properly reflect components such as interest income, realized losses and unrealized gains. This also affected the balance of the Innovation Fund balance. We recommend EO include as part of its monthly close process, a reconciliation and review of the investment income components.

Management Response:

We have adjusted our current policy so there is a senior staff member that verifies the investment summary schedule which is tied to our accounting package. We have also taken the auditor's recommendation to add additional verifications on our investment summary schedule.

Membership Database Reconciliation

During our audit of membership revenue and through our review of the year-end reports and discussions with EO, we noted that membership revenue in the membership database is not being reconciled to the general ledger. To ensure that all financial information is reliable and accurate, we suggest the membership database be reconciled to the general ledger on a monthly basis.

Management Response:

EO is retiring our legacy system this year so our new system will be a true subsequent ledger to our accounting package.

EO's written responses to the matters identified in our audit have not been subjected to the auditing procedures applied in the audit of the consolidated financial statements and, accordingly, we express no opinion on them.

This communication is intended solely for the information and use of management, Board of Directors, and others within the organization and is not intended to be, and should not be used by anyone other than these specified parties.

Sincerely,

CohnReznick LLP

Bethesda, Maryland