

LEGAL REQUIREMENTS FOR NONPROFIT ORGANIZATION

- Mission statement
- Bylaws
- Articles of Incorporation
- Employer Identification Number (EIN)
- Filing for 501(c)(3) tax status
- Filing for State and Local tax exemption
- Registration with Secretary of State, Attorney General's office and/or Department Of Justice (DOJ)
Note: Requirements vary by state.
- Record Retention Policy
- Conflict of Interest Policy
- Annual IRS form 990 filing

HIGHLY RECOMMENDED ALTHOUGH NOT LEGALLY REQUIRED

- Insurance – D&O and liability
- System for keeping required records (electronic recordkeeping recommended)
Examples: Google Docs, Quickbooks
- Operations manual (policies on how to function)
Include: Code of Ethics, Expense Reimbursement Policy, Gift/Donation Acceptance Policy, Financial Policy including internal controls
- Bank account with 2 signatories (check signing procedures, deposit procedures)
- Database to track donors (and members if applicable)
- Database to track volunteers and hours
- Financial policy including internal controls