CORPORATE OPERATIONS

I. Incorporation – Do you need to?

 A. Articles of Incorporation

 1. Sample

 2. Filing information

 a. Web address - [www.sos.ky.gov](http://www.sos.ky.gov)

 b. Mailing address – PO Box 718, Frankfort, KY 40602

 c. Filing fees - $8.00

 B. By-Laws

 1. Sample

 C. Minutes

 1. Organizational minutes

 2. Annual minutes

 3. Periodic minutes

 D. Tax identification number

 1. When needed

 2. Form SS-4

 3. Web address - [www.irs.gov](http://www.irs.gov)

II. Bank Account

 A. Do you need one?

 B. Tax identification number

 C. Signatures

III. Advisory Board

 A. Their role

 B. Who to select

 C. When to meet

IV. Liability Insurance – Do you need it?

 A. Your homeowners or umbrella policy

 B. Policy for ministry

 1. Check with local property and casualty agent

 2. Guide One Insurance Company or State Farm Insurance Company

V. Tax Exempt Status

 A. Annual giving under $5,000

 B. Filing Form 1023

 1. Get help

 2. Sample form

3. Informative Webinar by IRS can be viewed at [www.stayexempt.irs.gov/startingout.aspx](http://www.stayexempt.irs.gov/startingout.aspx) by clicking on “Download Playable PDF Presentation” under Applying for Section 501(c)3 Status – An Overview.

4. IRS provides an excellent interactive form 1023 at [www.stayexempt.irs.gov/startingout.aspx](http://www.stayexempt.irs.gov/startingout.aspx) by clicking on “VIEW” beside Interactive Form 1023.

 C. Annual filing of Form 990

 1. > $50,000: 990-N (ePostcard)

 2. >$200,000: 990-EZ

 3. Private Foundation: 990-PF

 4. Penalties for non-filing

VI. Sales Tax Number

 A. Do you make retail sales?

 B. To make sales tax free purchases

 C. Filing information

 1. File form 10A100

 2. See webpage - [www.revenue.ky.gov/business/salesanduse](http://www.revenue.ky.gov/business/salesanduse)

 3. Collect, file and pay sales tax