



The NEW Nonprofit Checklist

DON'T MISS ANY STEPS!

Board of Directors

- Every nonprofit is led by a Board of Directors (BOD).
- A BOD must have at least (3) directors (President, Secretary, and Treasurer).
- Nonprofit directors are usually volunteers and are not paid for their role as a director.
- Executive Directors (EDs) are considered "staff", can be paid, and are not on the BOD.
- EDs are often invited to BOD meetings.

Mission & Vision

- Every nonprofit needs a mission.
- A mission says who you are and what you do.
- Your mission (and many other things --like opening a bank account) needs to be voted on and approved by your BOD .
- Most nonprofits also add a vision statement and nonprofit values!

Documents

- Articles of Incorporation
- Employee Identification Number (EIN)
- Board of Directors (BOD) Meeting Minutes
- Resolutions of BOD / Resolutions of Incorporators / Documented Voting Process
- Nonprofit Bylaws
- Conflict of Interest Policy
- Conflict of Interest Procedure
- Conflict of Interest Disclosure Form
- Executive Director Agreement
- 5 - Year Budget Projections

Timeline

- Create a business entity with your state. We suggest forming a state charity / state nonprofit.
- Hold your first BOD Meeting. Make sure you document the proper votes / resolutions.
- File for an Employee Identification Number (EIN) with the Internal Revenue Service (IRS).
- Open a nonprofit / business bank account.
- Apply for 501(c)3 status with the IRS.
- **NOTE:** Your 501(c)3 application may require you to submit completed documents as an attachment.

At NEXUS Nonprofits, we offer a "**NEW Nonprofit Checkup**" for a flat fee of \$100. We will double check your work and make sure that you haven't missed any steps before applying for 501(c)3 status!