

Webinar: Corporate Documents 101

KEEPING YOUR CORPORATE DOCUMENTS UP TO DATE IS CRITICAL. THE ONSET OF THE PANDEMIC REQUIRED MANY EDUCATION FOUNDATIONS TO UPDATE THEIR CORPORATE DOCUMENTS TO CONDUCT BUSINESS. LEARN BEST PRACTICES AND RECOMMENDATIONS TO UPDATE BYLAWS AND POLICIES.

PRESENTED BY LAURIE CROMWELL, CFRE



You got this!



Where to Begin



What are we talking about when we say corporate documents for your education foundation?

- Articles of Incorporation/Certificate of Formation
- Organizational Structure
- Bylaws
- 1023 Application
- Tax Exemption Status
 - Corresponding paperwork
- Policies and Guidelines
- Memorandum of Understanding
- Employee Manual (if applicable)



Incorporating

It starts at the beginning.....

Articles of Incorporation/Certificate of Formation

- Purpose – Reflects the reason the education foundation exists. Should not change as organization evolves.
- Dissolution – if the education foundation were to dissolve, what would happen to the assets
 - IRS regulation, FI recommendation
- Registered Agent and Address
- Amending and Information Reporting



Organizational Structure

How are decisions made.....

- Who reviews and edits
- Where to find information
 - TEFN Connect
 - Member forum,
 - Ask the expert
 - Google
 - Legal Counsel
- Minutes
- Indemnification Insurance
(Directors and Officers Liability)



Bylaws

I love reading bylaws.....

- Name, Purpose
- Titles and Responsibilities
- Terms, Election, Removal
- Meetings
- Notifications
- Conflict of Interest
- Fiscal Year
- Committees
- Quorum
- Amending



1023 Application

Where in the world is this document.....

- Required Disclosure
- Document vs. Practice
- Obtaining a Copy
- Don't panic
- Amending



Policies and Guidelines

This is a big one.....

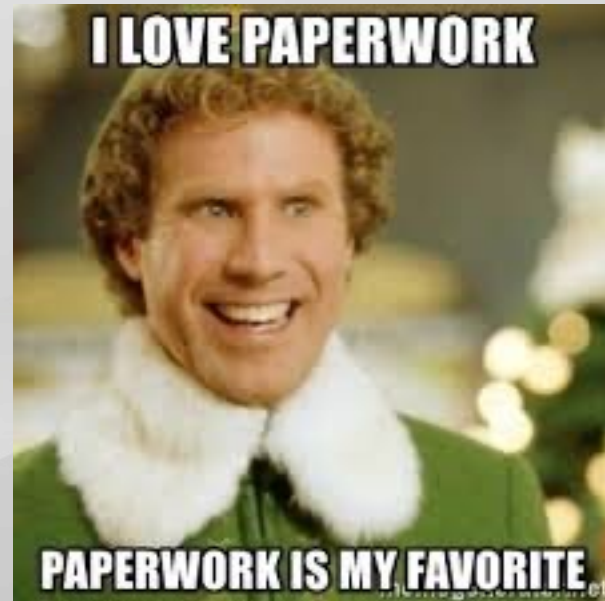
- Covid not to blame
- Consider these items:
 - General Board Policy
 - Financial Guidelines
 - Gift Acceptance
 - Conflict of Interest Process
 - Whistleblower
 - Document Retention
 - Social Media
 - Diversity, Equity and Inclusion
 - Harassment



Memorandum of Understanding

Do we have this.....

- What is this?
 - Legal Contract between the School System and Foundation
 - Responsibilities
 - Controls
 - Review Timeline



Employee Manual

District vs. Foundation Staff.....

- Supervisory and Protocol
 - Who handles?
- Job Description
- Guidelines and Process
- Employee Rights, Obligations, Time Off
- Not a contract





Thank you for attending!

Laurie Cromwell, CFRE
Foundation Innovation LLC
laurie@foundationinnovation.com



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