



**WITH GREAT STATUS  
COMES GREAT  
RESPONSIBILITY**

**COMPLIANCE FOR  
EDUCATION FOUNDATIONS**

TRACY PHELPS  
FOUNDATION INNOVATION LLC



# DEBBY DOWNER

OR

# CAPTAIN COMPLIANCE







# DISCLAIMER

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# HERO'S JOURNEY



SAFEGUARDS SHIELD – ARMOR  
TO PROTECT YOUR TAX-EXEMPT  
STATUS



COMPLIANCE VILLAINS – SNEAKY  
ISSUES THAT JEOPARDIZE YOUR  
TAX-EXEMPT STATUS



THE HERO HOTLINE – Q&A WITH  
OUR PANEL OF HEROES.



# PHILOSOPHY

DEVELOPMENT

PROGRAMS

iMAGE

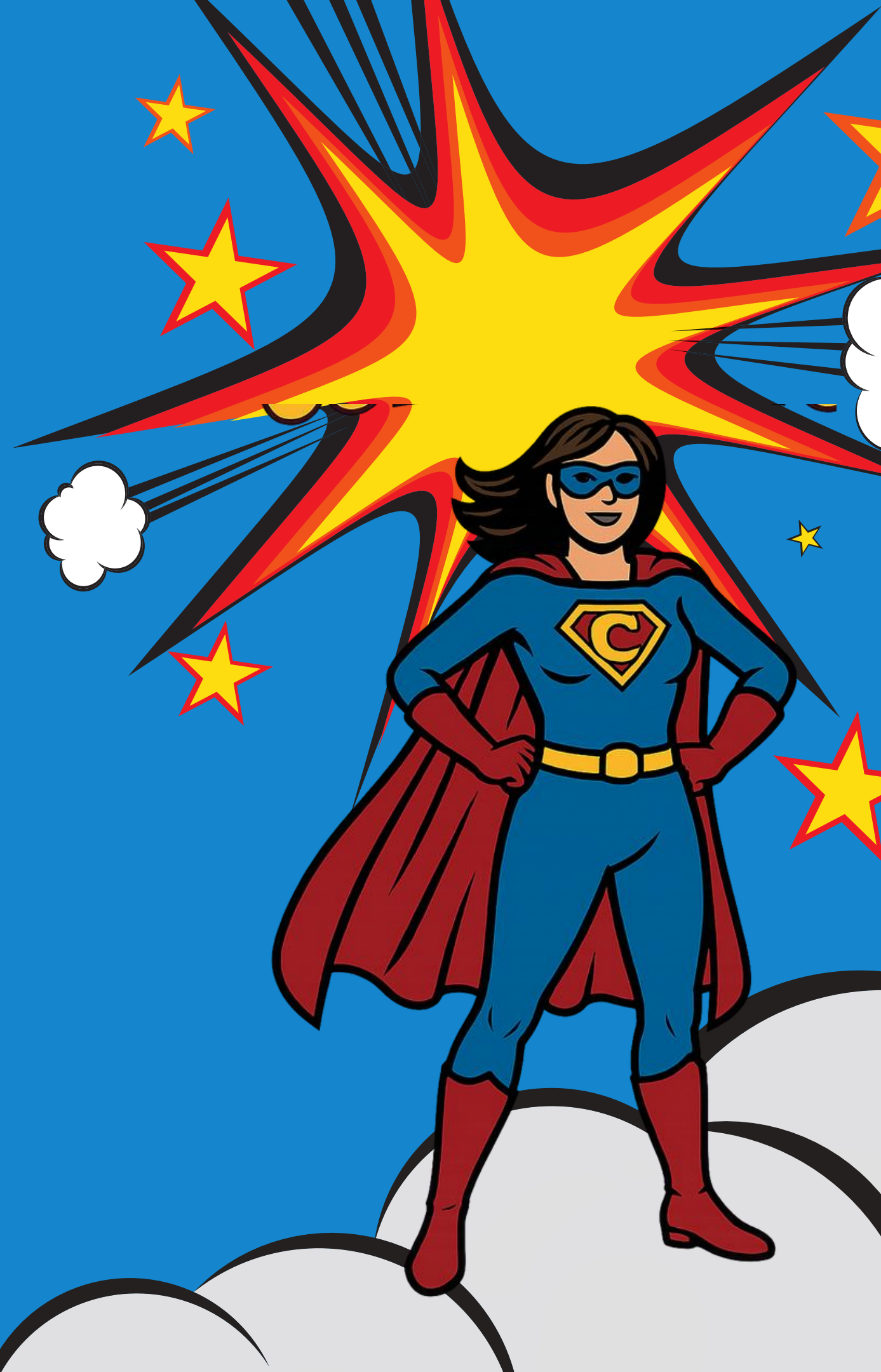
BOARD DEVELOPMENT

INFRASTRUCTURE



# SUIT UP!

- CERTIFICATE OF FORMATION
- BYLAWS
- MISSION, GOALS, FUNDING PRIORITIES
- EIN
- 1023 APPLICATION
- TEXAS APPLICATION FOR EXEMPTION
- 990 – ANNUAL RETURN
- MEMORANDUM OF UNDERSTANDING
- PERIODIC REPORT







# GRAB YOUR GEAR

## POLICIES AND PROCEDURES

- GENERAL
- FINANCIAL
- INVESTMENT
- GIFT ACCEPTANCE
- CONFLICT OF INTEREST
- WHISTLEBLOWER
- DOCUMENT RETENTION
- EMPLOYEE COMPENSATION
- SOCIAL MEDIA
- ANTI HARASSMENT
- ANTI DISCRIMINATION
- Ai





# TO THE COMPLIANCE-MOBILE

## RECORD KEEPING & INSPECTION

- CERTIFICATE OF FORMATION (AS AMENDED)
- BYLAWS (AS AMENDED)
- 1023 APPLICATION
- DETERMINATION LETTER
- (3) MOST RECENT 990S
- ANNUAL REPORT
- FINANCIAL RECORDS
- MINUTES

## PUBLIC INFORMATION ACT

- DISTRICT HANDLES (MOU)
- DON'T IGNORE
- OPEN RECORDS LETTER RULING





# MR. ELECTO

LURES YOU INTO  
POLITICAL POTHOLES



POLITICAL ACTIVITY  
PEOPLE  
PROHIBITED

LOBBYING  
LEGISLATION  
LIMITED



# BENEFIT BARON

DISGUISES PRIVATE GAIN  
AS CHARITABLE GIVING



INUREMENT

PRIVATE BENEFIT





# TOASTMASTER OF TROUBLE



RAISES A GLASS  
WITHOUT A PERMIT



SELLING ALCOHOL  
AT EVENTS

AUCTIONING  
ALCOHOL

<https://tinyurl.com/tabctempeventrules>



# RAFFLE RENEGADE & BINGO BANDIT



PLAYING  
FAST & LOSE



WITH TX  
GAMING LAWS

ADVERTISING  
SALES  
TICKETS  
PRIZES

BINGO

<https://tinyurl.com/Agrafflerules>



# FIDUCIARY DUTY



OBEDIENCE  
LOYALTY  
CARE

CAPTAIN  
COMPLIANCE



# HERO HOTLINE

**Q & A**







**THANK  
YOU**

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