



Bearing Tree

Making it easier to make a difference.

About Bearing Tree

We bring nonprofit expertise and economies of scale to your organization. Our team delivers best-in-class administrative and fundraising support. We are passionate about our work and your mission.

We make it easier for you to **compete for top talent, raise more money, and achieve your mission.**

Startup Solutions for Your Organization

We provide a full-service, turnkey startup solution. We will assist you with the organization's incorporation and set up, and provide the necessary ongoing operational support to help you reach your potential.



Contact Us



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WHAT WE DO

Incorporation: We set up and take care of all the federal and state filings, in partnership with legal counsel, to get your organization off the ground. *\$2,000 one-time fee**

Fiscal Sponsorship: We can provide a sponsoring 501(c)3 organization to collect and process tax exempt donations on your behalf until your status is approved by the IRS. *5% of contributions during sponsorship*

Finance & Accounting: We manage and maintain all bookkeeping and financial reporting activity along with corporate compliance. *\$900/month for first year**

Payroll & Benefits: We process payroll, administer a full suite of health and welfare benefits, and manage all related tax and compliance matters. *\$200/employee/month**

Board Management: We coordinate all board meeting logistics and board communication, while ensuring governance compliance. *\$350/month**

Development & Growth Services Available

- Work with organization leadership to define a Case for Support
- Define and prioritize fundraising strategy and Moves Management philosophy with leadership team
- Implement and train staff on Salesforce to track all contributions and donors
- Train and integrate Moves Management process for major donors

*Estimate. Specific fees and details to be provided in proposal.



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Incorporation Process

Incorporating your organization typically involves several key steps. First, the organization must choose a state of incorporation, often selecting one with favorable business laws.

Based on ease of filing, low fees, regulations, and non-aggressive AGs, below are six states we recommend you consider:

1. Delaware: simple and easy online filings; basic annual report information requests; straightforward compliance.
2. Texas: favorable legal environment; simple registration process and ongoing compliance.
3. Wyoming: simple filings; straightforward ongoing compliance; no disclosure of financial information required.
4. Nevada: favorable regulatory environment; no disclosure of financial information required (hard to crack into entity activities, exempt from business license requirements).
5. Arizona: Less of a process than Delaware, similar restrictions/regulations to Delaware
6. Illinois: Bearing Tree's robust network of knowledgeable attorneys and consultants in the state in case an issue arises.

Next, you will need to choose a unique business name and file Articles of Incorporation with the state's Secretary of State office. Each state's Articles requirements vary and most states have a standard filing form.

The organization will also need to file for a Federal Employer Identification Number (FEIN) with the IRS, compose bylaws, appoint directors, obtain any necessary permits or licenses, and file for 501(c)(3) or 501(c)(4) status with the IRS using either Form 1023 or Form 8976 respectively.

The typical information needed to incorporate is:

- Board members. Most states require a minimum of 3: President/Chairman, Secretary, and Treasurer.
- Physical Address
- Mailing Address
- Registered Agent: *Bearing Tree can assist in acquiring a Registered Agent through our preferred vendor.*
- Basic description (2-5 sentences) of the organization's activity or purpose.

Please note that the enclosed bylaws template is meant as an initial draft. Some states have specific requirements that need to be included. When working with Bearing Tree, we will provide state- and organization-specific guidance, and we work with third-party firms for legal review.

Finally, you must comply with ongoing state and federal regulations, such as annual filings and tax obligations, to maintain their corporate status.

The Bearing Tree team is available to help walk you through incorporating your organization in the state of your choice as part of our Startup Solutions offering.



BYLAWS

OF

INSERT NAME HERE

A **STATE** Nonprofit Corporation

ARTICLE I

NAME

The name of this nonstock corporation is the **INSERT NAME HERE**. It is hereinafter referred to in these Bylaws as the Corporation.

ARTICLE II

BOARD OF DIRECTORS

1. **General Powers.** The property, affairs, and business of the Corporation shall be managed and controlled by its Board of Directors. The Board of Directors may by general resolution delegate to officers of the Corporation and to committees such powers as provided for in these Bylaws.
2. **Number.** The number of Directors shall be at least **three (3)**, or such other number as determined by the Directors from time to time.
3. **Meetings.**
 - a) The Board of Directors may provide by resolution the time and place, whether within or without the State of **STATE**, for the holding of the annual meeting of the Board, and any other regular meetings of the Board.
 - b) Special meetings of the Board of Directors may be called by or at the request of the President who may fix any place, whether within or without the State of **STATE**, as the place for holding any special meeting.
 - c) At its annual meeting, the Board of Directors shall elect three Directors. Each Director shall hold office for a term of **one year** and until his or her successor is elected and qualified at the next annual meeting of the Board of Directors or until his or her earlier death, resignation or removal. All vacancies in the Board of Directors may be filled for the unexpired term by the Board of Directors.
 - d) Directors may participate in and act at any meeting of the Board of Directors through the use of a conference telephone, video, or other communications equipment by means of which all persons participating at the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

4. **Notice; Quorum.**

- a) Notice of any special meeting of the Board of Directors shall be given at least seven days previous thereto by written notice delivered personally, by electronic methods, or through mail delivered to each director at his physical or electronic address as shown in the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by electronic methods, such notice shall be deemed to be delivered when the notice is sent to an address or number approved by the recipient. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.
- b) The presence of a majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present in person at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. Directors physically present at a meeting or participating by telephonic or similar equipment as set out in Article II, Section 5, shall be considered present in person.

5. **Manner of Acting.** The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws. Directors may attend a meeting by telephonic or similar equipment by means of which all persons participating in the meeting can hear each other.

6. **Terms.** The Directors shall serve terms of **one year**, or until their successors are elected and qualified. Successors to outgoing Directors shall be elected by the Board of Directors. Directors may succeed themselves in office.

7. **Compensation.** Directors shall not receive any stated salaries for their services as such, but by resolution of the Board of Directors a fixed sum and expenses of attendance may be allowed for attendance at each regular or special meeting of the Board; however, nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefor.

8. **Informal Action.** Any action required by law to be taken at a meeting of Directors, or any action that may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the Directors.

9. **Removal.** The vote of two-thirds of the Directors shall be required to remove a Director from office prior to the expiration of the term for which that Director has been elected.

10. **Resignation.** Any Director may resign at any time by giving written notice to the President. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President or Board of Directors.
11. **Vacancies.** Vacancies among the Directors, whether caused by resignation, death, removal, or expiration of a term, may be filled by the remaining Directors at any regular or special meeting.

ARTICLE III

OFFICERS

1. **Officers.** The officers of the Corporation shall be a **Chairman, President, a Secretary, a Treasurer,** and such other officers as may be elected in accordance with other provisions of this Article. The Board of Directors may appoint such other officers or agents, including a Chairman of the Board and an Executive Director or Chief Executive Officer, one or more Assistant Secretaries, and one or more Assistant Treasurers, as it shall deem desirable, and such officers shall have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two or more offices may be held by the same person.
2. **Election.** The officers of the Corporation shall be elected annually by the Board of Directors at the annual meeting of the Board. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.
3. **Removal.** Any officer, except the President, elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed. The President shall be removed only upon a two-thirds vote of the Directors.
4. **Vacancy.** A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.
5. **Chairman.** The Chairman shall be elected from among the members of the Board of Directors; the other Officers of the corporation may, but need not, be members of the Board of Directors. The Officers shall be elected at the annual meeting of the Board of Directors. Such Officers shall hold their respective offices for a term of one year and until their successors are duly elected and qualified, or until their earlier death, removal or resignation. Vacancies in any office may be filled for the unexpired term by the Board of Directors.
6. **President.** The President shall be the principal officer of the Corporation and shall exercise general supervision over the affairs of the Corporation, its officers, and personnel consistent with policies established by the Board of Directors. The President may sign any deeds, mortgages, bonds, contracts, or other instruments, except in cases where the signing and

execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws or by statute to some other officer or agent of the Corporation; and in general, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors. The President may authorize and approve expenditures and take such other steps he or she shall deem necessary to advance the purposes of the Corporation, provided such steps do not exceed the scope of authority determined by the Board.

7. **Treasurer.** If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article V of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. The Treasurer shall be responsible for the administration and oversight of the Corporation's financial records, initiation of an annual audit (if required, or if requested by the Board of Directors), compliance with statutory reporting requirements, tax returns, and tax payments.
8. **Secretary.** The Secretary shall keep the minutes of the meetings of the Board of Directors and shall oversee the keeping, preparation, and filing of all other records required by law or by the policies of the Board; be custodian of the corporation records; keep a register of the post office address of each Director which shall be furnished to the Secretary by such Director; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.
9. **Assistant Treasurers and Secretaries.** If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or by the President or the Board of Directors.
10. **Paid Officers.** The Board of Directors may appoint one or more paid officers, including an Executive Director or Chief Executive Officer. Upon appointment, the Executive Director or Chief Executive Officer shall be responsible for carrying out policy as set by the Board of Directors, for conducting the daily affairs of the Corporation, and for the employment of all paid Corporation personnel. The Executive Director or Chief Executive Officer, by virtue of his position, shall be an Assistant Secretary of the Corporation and a non-voting member of the Board of Directors.

ARTICLE IV

COMMITTEES

1. **Authority.**

- a) The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees of its members, each of which shall consist of two or more persons, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation; provided, however, that no such committee shall have the authority of the Board of Directors in reference to amending, altering or repealing the Bylaws; electing, appointing or removing any member of any such committee or any Director or officer of the Corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another corporation; authorizing the sale, lease, exchange or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Corporation; or amending, altering, or repealing any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by such committee. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any individual Director of any responsibility imposed upon it or him by law.

- b) Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated and appointed by resolution adopted by a majority of the Directors at a meeting at which a quorum is present, or by the President as authorized by a like resolution of the Board. Membership on such committees need not be limited to Directors.

2. **Term.** Each member of a committee shall continue as such until the next annual meeting of the Directors of the Corporation and until his successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

3. **Chairman.** One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

4. **Vacancies.** Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

5. **Manner of Acting.** Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. Each committee may adopt rules for its own governance not inconsistent with these Bylaws or with rules adopted by the Board of Directors.

ARTICLE V

CONTRACTS, CHECKS, DEPOSITS AND FUNDS

1. **Contracts.** The Board of Directors may authorize any officer or officers, agent, or agents of the Corporation in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.
2. **Checks.** All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent, or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instrument shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President of the Corporation.
3. **Deposits.** All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.
4. **Funds.** The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE VI

BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

ARTICLE VII

FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of **January** and end of the last day of **December**.

ARTICLE VIII

INDEMNIFICATION

Any present or former Director, officer, employee, or agent of the Corporation, or other such persons so designated in the discretion of the Board of Directors, or the legal representative of such person, shall be indemnified (including advances against expenses) by the Corporation against all judgments, fines, settlements, and other reasonable costs, expenses, and counsel fees paid or incurred in connection with any action, suit, or proceeding to which any such person or his legal representative may be made a party by reason of his being or having been such a Director, officer, employee, or agent, to the extent authorized by the Board of Directors. No indemnification or advance against expenses shall be approved by the Board or paid by the Corporation until after receipt from legal counsel of an opinion concerning the legality of the proposed indemnification or advance.

ARTICLE IX

PROCEDURE

At the election of the Board, the rules contained in the most recent edition of Robert's Rules of Order may provide the rules of procedure for the Corporation where they are not inconsistent with the provisions of the Articles of Incorporation or these Bylaws.

ARTICLE X

AMENDMENTS TO BYLAWS

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority of the Directors present at any regular meeting or at any special meeting, if at least seven days' written notice is given of intention to alter, amend, or repeal, or to adopt new Bylaws at such meeting.