

1/18/2018 ReVive Virginia Executive Committee meeting

Attended: Betsy Olivanti, Britt See-Benes & Paula Okland

Steps needed to setup ReVive Virginia into 501(c)(3):

1. Ensure we have obtained our own separate Employer Id Number (EIN) or Federal Tax ID Number.
2. Apply for Business Registration and
3. File a copy of Articles of Incorporation with the MN Secretary of State and pay the online filing fee of **\$90.00**.
4. Complete IRS Form 1023, Application for Legal Exemption and submit to IRS with Form 8718
5. Complete Form 8718 and attach a check or money order payable to the "United States Treasury" with fee of **\$850**. Submit with Form 1023.
6. Must annually comply with IRS rules regarding annual reporting and compliance. Please see attached information about Reporting.
7. Must continue annual Business Registration with State of Minnesota and notify State Attorney General's Office if there is any asset transfer, merger, conversion, consolidation, or dissolution.
8. Obtain Insurance (One quote I received is for \$1 million in General Liability for \$265 a year; and Director's & Officer's coverage of \$1 million for \$450 a year for a total of **\$715** a year)

We will need to elect:

A Treasurer &
Decide a location of registered office

Articles of Incorporation Initial Board of Directors

Betsy Olivanti

Britt See-Benes

Paula Okland

Other Items

Setup checking account – locally owned bank preferred
Request grant funds for fees (possible \$1,500-\$2,000)
Member dues of \$25.00
Possible name change for the Clean & Safe Committee to Outreach