



Steps to create a 501C3 Chamber Foundation

1. Funding – Chamber donation is a good start; we gave \$5k startup
2. File articles of incorporation (Missouri Secretary of State)
3. Create bylaws
4. Elect Board of Directors and Officers as per bylaws
5. Draft mission statement using newly elected directors and officers
6. Apply for EIN Number (online)
7. Open bank account in new organization using EIN number and startup funding
8. Apply for tax exempt status (form 1023 – we used the EZ version)
9. Get a logo made (I used Fiver)
10. Start acting like full organization while application is pending

Our entire process took less than a year from start to finish, and less than \$1k.

Once IRS exemption is approved

1. Scan and save copy of the letter
2. Put original letter in a safe place
3. Apply for techsoup account (trust me)

Annual basis

File tax return; 990-N takes five minutes if revenues are less than \$50k

Stay current with state filings

Annual Board meeting to elect officers and members

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This information is provided as a service. As always, consult a tax or legal profession regarding questions in your specific state or instance of incorporation.