

BOOSTER CLUB LIFECYCLE CHECKLIST

Start-up: organize properly

- Incorporate
- Obtain EIN
- Apply for 501(c)(3) status
- Adopt bylaws
- Adopt financial controls
- Apply for state tax exemption (sales & income tax, if applicable)
- Register to fundraise with state (if required)

New fiscal year (or school year): operate properly

- Elect officers
- Adopt budget
- Review/amend bylaws
- Review/amend financial controls
- Put federal and state filing due dates on your calendar
- Input new information in myRENOSI™

End of fiscal year (or school year)

- Update all information (officers and financials) in myRENOSI™
- Update contact information with school/school district
- Transfer records/passwords to new officers
 - > Parent Booster USA
 - > Cloud-based document storage
 - > Financial/accounting information
 - > Governance documents – articles of incorporation, bylaws, minutes
- Conduct annual financial review
- Update signature cards for all bank accounts

Ongoing operational requirements

- File required reports (know your fiscal year dates)
 - > IRS 990-series return (based on fiscal year end)
 - > State corporate annual report (if applicable)
 - > State sales tax exemption renewal (if applicable)
 - > State fundraising registration (if applicable)
- Report to members regularly (budget, programs)
- Ensure all fundraisers support your tax-exempt mission
- Maintain minutes of all board, committee, and other meetings